

AMERICAN Railroad Journal.

ESTABLISHED 1831.

STEAM NAVIGATION, COMMERCE, FINANCE, BANKING, MACHINERY, MINING, MANUFACTURES.

SECOND QUARTO SERIES, VOL. XXXVII., No. 8.]

NEW YORK, FEBRUARY 19, 1881.

[WHOLE No. 2,339, VOL. LIV.]

The Growth of Manufacturing in the South.

IS THE CENTER OF MANUFACTURING BEING DRAWN SOUTHWARD?—INFLUENCES TENDING TO THAT RESULT—GEORGIA AND THE ADVANTAGES OFFERED TO INDUSTRIAL ENTERPRISE BY HER NATURAL RESOURCES AND INCREASING RAILROAD FACILITIES.

We have been so accustomed to think of New England as the centre of our great manufacturing industries, and the natural place to which manufacturers of textile fabrics should look for encouragement and stimulus for the employment of their capital and skill, that it is not customary to think of other localities as holding out inducements tending to draw from the supremacy in manufacturing, held for so many years, almost undisputed, by Massachusetts and her neighboring States. But such inducements are being held out, and enterprising projectors of railroads, as well as far-seeing manufacturers and producers, are justified in studying the question and basing action upon the indications which support the belief that within the next ten years a great change in the center of manufacturing is likely to be witnessed. The tendency of this movement in certain important departments of manufacturing is undoubtedly Southward.

New England for the past few years has held its manufacturing supremacy not so much from natural facilities of water power, climate, fuel, transportation, etc., as from the character of its population. In the thriving New England manufacturing towns are a class of operatives who are ranked among the oldest residents and in many cases form one of the most substantial and permanent elements of the business prosperity of the community. In frequent cases they are living in homes which their ancestors established before them, and where they have accumulated properties that are now to be found, in some instances, invested in the enterprises where their labor is employed. In this way strong communities of the best kind of operatives are permanently established. To lead them to abandon these localities for others strong inducements indeed must be offered, and it will be found as a rule

that those operatives willing to change their work and places of abode for new fields and new enterprises are of the floating, adventure-some element; by no means the best for employment in starting manufactories in new localities. This is probably the strongest force that has held so long the center of manufacturing in New England.

Other influences are at work now which threaten to overbalance this power. Looked at from a broad and unprejudiced standpoint, it must seem not a little strange that this power of association of skilled labor and its congregation in certain localities should have so long been able to limit the work of the loom and the shuttle to certain sections. Cotton is transported from the far South to New York, and after passing through the market is re-shipped, in most cases, to localities from 150 to 300 miles North, there to be worked up by machinery, the motive power of which is furnished largely from fuel brought by water and rail hundreds of miles from the coal fields of Pennsylvania. Then the cotton, in the form of manufactured fabrics, is brought again to this market, and from here distributed widespread throughout the country, much of it, however, returning to the Southern States from which it first started.

One of the chief inducements in the earlier days of cotton factories in New England for their location there was, of course, found in the water privileges afforded. But the growth of manufacturing has been so rapid that today in but few towns of that section can the water power be estimated as furnishing more than a minor part of the power required. Very rarely can a factory be found which relies wholly upon water, while in the majority of cases the chief reliance is of necessity in the use of large quantities of coal. It is an apparent fact also that the flow of mountain streams of that as of other sections where the demands of increasing population and traffic in lumber are rapidly cutting away the forests, has been for the past few years considerably decreased.

It is a question worthy the study and consideration of projectors and others, whether

the natural tendency of these influences will be to draw manufacturing from the North toward the South, with its cotton fields and neighboring coal mines. Much attention has been turned to Georgia, as promising to be a future manufacturing locality of importance. The State presents a remarkable variety of surface as well as resource. From the low and swampy lands of the Atlantic coast and Florida line, extending inland perhaps twenty miles, the elevation increases toward the north, until at a distance of 150 miles from the sea an elevation of about 600 feet is reached. Northward from the central portion of the State the surface grows more and more rapidly, until a hilly and mountainous region is reached, where elevations of from 1,500 to 4,000 feet are found, much resembling the Blue Mountain sections of New England.

Georgia furnishes some of the finest water privileges to be found in the country. A few of them, of course, have been utilized for many years for a variety of manufacturing purposes, chiefly by flouring and cotton mills, but never to the extent that it would seem natural they should have been through their favorable location. The \$3,000,000 which was found to be in use in the manufacture of cotton goods in 25 mills in Georgia, by the census of 1870, has grown into a much larger sum of late years, as the present census will show, but there are single New England villages which exhibit the use of more capital in that department of manufacture, than that entire State with its splendid natural facilities. Ranking among the first cotton-producing States, rich in its variety of soil and products, and so fortunate in being able to present attractions to such a diversified number of industrial enterprises, it will not be surprising to see a rapid increase of manufacturing at an early day in Georgia; a prospect which seems plainly to stimulate, and with good reason, the projectors and managers of the railroads aiding in the development of the magnificent resources of this State.

It is said that the Sonora Railway is almost completed from Guaymas to Hermosillo,

New York, New Haven and Hartford R. R.
The income of the New York, New Haven and Hartford Railroad Company for the years ending September 30, 1879 and 1880, was as follows:

	1879.	1880.
From passengers.....	\$2,150,552 08	\$2,347,665 47
" freight.....	1,492,261 88	1,634,092 08
" mail & express.....	269,929 29	271,156 89
" interest.....	20,852 89	41,421 45

	\$3,933,595 14	\$4,294,235 89
Expenses, viz:		
Repairs of road.....	\$140,868 26	\$206,314 47
" bridges.....	22,129 35	20,759 41
" buildings.....	48,156 25	70,302 53
" fences.....	1,730 59	4,247 93
" engines.....	80,918 52	93,279 86
" cars.....	150,123 16	158,682 09
" tools, etc.....	10,632 22	10,068 02
Steel rails.....	3,786 81	8,944 00
New freight cars.....	78,677 00	159,054 74
Fuel for engines.....	224,968 04	244,465 80
Fuel for cars, etc.....	11,508 00	5,620 00
Water stations.....	16,233 80	13,509 73
Oil and waste.....	32,851 32	33,970 98
Wages and incidentals chargeable to transp. department.....	1,014,283 38	1,173,786 04
Switchmen, signalmen and watchmen.....	98,451 73	100,692 09
Damages and gratuities.....	21,792 05	16,750 50
Insurance & telegraph expenses.....	6,758 87	4,692 50
General, office, law, & all other expenses, not included in the above items.....	47,045 97	45,999 74

Balance.....\$2,020,914 83 \$2,370,990 43

The total receipts and payment for the years ending September 30, 1879 and 1880, were:

	1879.	1880.
Balance cash assets from previous year.....	\$1,507,029 27	\$1,632,476 35
Materials on hand.....	414,428 15	326,945 95
Do. Shore Line Div.....	73,110 16	43,489 08
Decrease Shore Line Dr. balance.....	43,170 83	54,486 45
Increase in accounts payable.....	.....	71,713 96
Transportation earnings.....	3,933,595 14	4,294,235 89

Total.....\$5,971,333 55 \$6,423,347 68

Transportation exp. \$2,020,914 83 \$2,370,990 43

Interest Harlem River and Port Chester bonds.....

Taxes.....

Dividends—two of 5 per cent.....

Decrease in accounts payable.....

Materials on hand Oct. 1.....

Do. Shore Line Div.....

Balance cash assets Oct. 1.....

Total, as above.....\$5,971,333 55 \$6,423,347 68

The following is a detailed statement of items of cash assets:

	1879.	1880.
Due from agents.....	\$118,409 86	\$163,286 17
Due from connecting roads.....	104,999 21	60,194 60
Advances to H. R. & P. C. R. R.....	521,643 21	530,468 21
Loans and bills receivable.....	361,086 46	398,586 46
Cash.....	526,887 61	542,429 82

\$1,632,476 35 \$1,694,965 26

	1879.	1880.
Miles run—		
By passenger trains.....	1,886,964	1,441,628
By freight trains.....	843,736	949,853
By gravel trains.....	59,571	71,351

Total.....2,290,271 2,462,832

Number of passengers.....3,587,899 4,600,507

Do. moved one mile.....103,113,443 125,200,345

Tons of freight.....1,209,630 1,348,687

Do. moved one mile.....63,197,473 78,372,866

Number of engines.....94 97

Passenger cars.....202 204

Mail and baggage cars.....60 60

Freight cars.....1,478 1,687

The receipts of the Shore Line Division for the year ending September 30, 1879, were \$299,086

01, and the expenses (including \$100,000 for rent) were \$255,915 18, making the gain for the year

\$43,170 83. For the year ending September 30, 1880, the receipts were \$349,111 58, the expenses

and rent \$294,625 13, and the gain for the year

\$54,486 45. The President, in his report says:

It is gratifying to this board, as it no doubt is also to you, that the receipts of the company for the fiscal year ending October 1st, 1880, are considerably in excess of those of the previous year though that excess is not in proportion to the increase in the volume of business done over our road. In other words, as will be learned from the foregoing figures, we have done a good deal more work this year than last and have got some more pay for it, while the gain is not in the same ratio as the increase in tonnage or number of passengers.

Our expenses also show an increase over last year resulting from the increase of work done and the advanced cost of labor and supplies.

During the year various additions have been made to our rolling stock and depot facilities. About 184 feet of bulkhead and water front have been purchased adjoining our freight depot at Pier 50, on the East River, and a new and commodious freight house has been erected thereon. This has fully doubled our capacity to receive and deliver freight at that important station. The increase of our freighting business in New York City, as was stated in our report of last year would probably be the case, has made this investment, in the judgment of the board, a necessity. The total cost of this enlargement was about sixty thousand dollars.

Our equipment for floating cars between Pier 50 and Harlem River Station has also been doubled during the past year, by the purchase of our new steam tug and four new ten car barges or floats at a further cost of sixty-two thousand dollars.

Since our last report the new freight house at Meriden has been completed at an expense, coming into the accounts of this year, of about twelve thousand dollars. It was partly paid for last year.

A substantial addition to our passenger accommodations in Bridgeport is now being made at an expense of several thousand dollars.

Our roadway, motive power and rolling stock in the passenger service are all in as good condition as last year, while two hundred new coal cars have already been, and four hundred new house cars are now being, added to our freighting equipment. There has been expended on these freight cars during the year about \$150,000, which is more than half of their entire cost.

These additions to our freighting facilities have all been rendered necessary by the increase of traffic on our line. Whether this traffic shall ultimately out-grow those enlarged facilities we will not attempt to predict; though we hope it may.

The revival of business throughout the country and the consequent growth of our passenger and freight traffic have enabled us to meet all these expenses, together with the increased expense of keeping up and operating the road and

rolling stock and to pay the customary dividend, notwithstanding the large reduction made in our passenger rates in the Spring of 1880. But for this growth contemporaneous with, but not, to any great extent certainly, caused by, such reduction of fares, our passenger receipts would have fallen off approximately in the proportion of that reduction.

Some other improvements are yet needed on our road, and, if our earnings will justify the expenditure, we trust some of them may be made during the coming year. Particularly should a new passenger station be built at Meriden in keeping with the freight house recently erected there, and with the wants of that thriving city. A new station should also be erected in Milford at an early day.

Our Shore Line Division is now in first class condition. It will be seen from the foregoing figures that this Division is gradually extinguishing the debt contracted to bring it up from the poor condition in which it was at the time the lease to this company was made; thus justifying the expectation that ere long it will at least cease to be a burden, and perhaps become a source of profit, to this company. However this may be, your Board are confirmed in the belief that the leasing of that road, as also the leasing of the Harlem River and Port Chester road has already proved to be of substantial advantage to this company.

CONDENSED BALANCE SHEET Oct. 1.

	1879.	1880.
Cost of railroad.....	\$12,889,584 40	\$12,889,584 40
Equipment, engines, cars, tug and barges.....	2,154,454 71	2,154,454 71
Real estate.....	560,274 67	560,274 67
Docks & wharves.....	128,688 31	128,688 31
Materials and supplies on hand.....	326,945 95	425,296 50
Do. Shore Line Div.....	43,489 08	23,835 61
Debit balance S. L. Div.....	154,100 99	99,614 54
Cash, cash assets, loans, and due from agents and connecting roads.....	1,632,476 35	1,694,965 26

Total.....\$17,890,014 46 \$17,976,714 00

Capital stock.....\$15,500,000 00 \$15,500,000 00

Bills payable.....3,000 00 3,000 00

Accounts payable: Sept. pay roll and balances due connecting roads.....

Contingent acc't.....

Profit and loss.....

Total, as above.....\$17,890,014 46 \$17,976,714 00

President.—Geo. H. WATROUS.

Vice President and Gen. Supt. E. M. REED.

Directors.—Geo. H. Watrous, E. M. Reed, New Haven, Conn.; W. D. Bishop, Bridgeport; Wilson G. Hunt, Geo. N. Miller, New York; Chester W. Chapin, Springfield, Mass.; A. R. Van Nest, New York; Henry C. Robinson, Hartford, Conn.; E. H. Trowbridge, New Haven, Conn.; Nathaniel Wheeler, Bridgeport, Conn.; C. M. Pond, Hartford, Conn.; Augustus Schell, Wm. H. Vanderbilt, New York.

Treasurer.—W. L. SQUIRE.

Secretary.—EDWARD I. SANFORD.

The Fernandina and Cedar Key (Florida) Railroad has been sold to E. N. Dickerson, of New York, and C. D. Willard, of Washington city, for \$25,000, the purchasers assuming the bonded debt of the road.

The Canadian Pacific Railway bill passed its third reading in the Senate on the 14th inst. by a majority of 25, and received the royal assent on the 15th, and has thus become a law.

AMERICAN Railroad Journal

PUBLISHED WEEKLY BY THE
AMERICAN RAILROAD JOURNAL COMPANY,
No. 23 LIBERTY STREET, NEW YORK.
JOHN H. SCHULTZ - - - President.

Subscription, per annum, in advance.....\$5 00
Foreign Subscription, including postage..... 6 00

BRANCH OFFICE:
48 Congress St., Boston, Mass.

Mr. FREDERIC ALGAR, Nos. 11 and 12
Clements Lane, Lombard Street, London, E. C., Eng-
land, is the authorized European Agent for the
JOURNAL.

PRINCIPAL CONTENTS.

The Growth of Manufacturing in the South.....	153
New York, New Haven and Hartford Railroad.....	154
Atlantic, Mississippi and Ohio Railroad.....	156
Active Progress of the Southern Pacific and Santa Fe Extensions.....	156
Railroad Earnings.....	157
American Railroad Bond List.....	158
Railroad Share List.....	160
Organization.....	163
Southern Railroad Men in New York.....	164
Manufacturing.....	164
Construction.....	164
Philadelphia and Reading Railroad.....	167
Railroad and Canal Dividend Statement.....	168
Western Union Telegraph.....	169
Counterfeit Note List.....	171
Railroad Law.....	171
Railroad Enterprises in Mexico.....	171

New York, Saturday, February 19, 1881.

Entered at the Post Office at New York, N. Y., as Second-
Class Mail Matter.

WHILE Boston is trying to make up her mind whether she wants elevated railroads or not, she is studying closely the system of rapid transit as presented in this city. Of course the rapid transit needs of the two cities are in no respects parallel, the motive found in the shape of our island for the construction of these roads here not existing in Boston, where numerous surface roads, with branches to accommodate local travel, run within half a mile of the center of the city, in all directions. No city could be more favorably formed for displaying the best points of elevated railroads than New York, and other cities watching their successful workings here must bear in mind that under even slightly different conditions vastly different results might follow expensive experimenting in this direction.

A NEW NATIONAL BANK, in which are interested a number of prominent public men, including General Grant and several gentlemen widely known in railroad and financial circles, will probably be opened for business in this city, March 1st. An organization was effected on Monday under the name of the United States National Bank, with the following directors: General U. S. Grant, Mr. H.

Victor Newcomb, ex-President of the Louisville and Nashville Railroad; Mr. H. F. Vail, President of the National Bank of Commerce; Mr. Morris K. Jesup, Mr. Henry B. Hyde, President of the Equitable Life Insurance Company; Mr. Logan C. Murray, ex-President of the Kentucky National Bank; Mr. William R. Travers and Mr. John J. McCook, of the law firm of Alexander & Green. Mr. Newcomb was elected President and Mr. Logan C. Murray Cashier.

A HAPPY state of affairs certainly must exist between the railroads and the people in certain sections of Connecticut, notably in the Naugatuck Valley, as is shown from the fact that the total expenses incurred by the Naugatuck Railroad Company for legal services last year was only \$185, and this with a class of patrons who are generally considered quite up to the average in ability to work up fine points in the way of legal rights. Of course judicious management had much to do with this as is substantiated by a glance at the last annual report of the company. The earnings of the road for 1880 amounted to \$572,389 59; expenses, including \$70,481 for improvement of road, \$330,326 51—making the net earnings \$242,063 08, which notwithstanding increased expenses were 14 per cent above the net earnings of the previous year and warranted a declaration of a dividend of 10 per cent. Among the improvements which have been made in the road are the thorough ballasting of the road-bed and the laying of steel rails the entire length of the line, including the Watertown Branch, a total of sixty-one miles.

Few men have been so blessed in living to see the works of their hands and the generosity of their hearts so warmly appreciated, and few men have witnessed so many of their own and younger generations being practically benefited by those works and by that generosity, as the venerable philanthropist, Peter Cooper, who has just celebrated his ninetieth birthday. The latest exhibition of his benevolence was given at this birthday anniversary last week, when he presented to the trustees of Cooper Union a check of \$10,000 to be added to the \$10,000 of the Golden Wedding Fund established by him seventeen years ago, another check of \$30,000 and receipts in full for \$70,000 expended by him during the past year in alterations and additions to the building. That magnificent Institute with its open doors and liberal features, which has opened to hundreds of worthy men and women grand fields for development and usefulness, will stand for many years as one of the best types that can be given by an inanimate object of the breadth of heart and the diversity of works of its generous founder. But a never fading testimonial to his practical goodness and unstinted bounty will remain in the hearts of his fellowmen, who have gathered inspiration and strength from him, long after this grand monument of

stone with its wealth of educational resource may have crumbled away.

THE SENATE at Albany has passed a resolution recommending the Canal Board to abolish tolls on westward bound freight on the Erie canal. One of the results professedly aimed at in this resolution is the increase of eastward bound canal freights. Just how this result is to be effected through the passage of any such resolution is by no means clearly evident; in fact not nearly as evident as that its effect would be to deprive the State of one of its most legitimate and natural sources of revenue, to be made up by the general taxpayer. New York as a State is pretty liberal and it can probably afford to throw this little gift to a few shippers who would be the sole recipients of its benefits, but there is considerable doubt as to whether the average taxpayer feels disposed to make such a gift even to those philanthropists who are so demonstrative just now in their sympathy for "The People," and antipathy to transportation companies, which will not play wholly into their hands or connive at their mercantile schemes for increasing the number of high priced monopolized articles needed by this self same people. To decrease the ill savor of the resolution, in the nostrils of certain persons peculiarly sensitive to undue freshness, a little salt was added to it, and its savoring and character were pronounced acceptable and healthful. The added clause placing domestic salt on the list of articles to be carried free both ways on the canal is probably what carried the resolution through. It will create a lively discussion in the Assembly. The State is probably not quite ready to take such a decided first step toward a free canal, and is not likely to be for many years to come.

Atlantic, Mississippi and Ohio Railroad.

The Atlantic, Mississippi and Ohio Railroad was sold at public auction in Richmond, Va., on the 10th inst., under decree of the United States Circuit Court, Clarence H. Clark, of Philadelphia, becoming the purchaser for himself and associates for \$3,605,000. Mr. Clark states that it is the expectation and intention of the new owners of the road to reorganize the company, by which it is proposed to make a reasonable and proper provision for the old stockholders and unsecured creditors. The road will be run on strict business principles, and in the interest of the section of the State it traverses, and the cities through which it passes.

The interests of the road are identical with its customers and patrons, and it will be managed so as to secure to them the best service, and to the road their good-will and co-operation. Mr. Clark further states that the purchasers are representative men of capital in New York, Philadelphia and London, some of whom are already interested in other public works in Virginia, and the development of her material resources, and they propose, in conjunction with existing and connecting lines, to form a grand truck between

the seaboard and the West and Southwest. The number of miles of railroad sold comprises a total of 428 miles, resulting from the consolidation of the road from Norfolk to Petersburg, Va., 81 miles; Petersburg to Lynchburg, 123 miles; Lynchburg to Bristol, 204 miles; Petersburg to City Point, 10 miles, and Junction to Saltville, 10 miles; total, 428 miles. This consolidation was effected November 12, 1870, the original roads being the Norfolk and Petersburg, the Southside and the Virginia and Tennessee. In all these roads the State of Virginia held the controlling interest, but, when the consolidation was effected, sold out to the managers of the consolidation all its interest in them for \$4,000,000 of second mortgage bonds, which were not to draw interest until July 1, 1880. The bonds of the consolidated road defaulted on interest as early as July 1, 1873, and the road went into the hands of receivers on June 6, 1876. Since that date the proceedings looking to the sale have been slowly maturing. Prior to the consolidation of the other roads constituting the Atlantic, Mississippi and Ohio road, there were existing mortgages on the Norfolk and Petersburg Railroad (now with accrued interest) of \$967,000, on the Southside Railroad \$1,738,500, on the Virginia and Tennessee Railroad \$2,395,590, with interest funding 8 per cent notes since Jan. 1, 1874, \$184,584. The total of these amounts is about \$5,235,674, which are understood to have precedence and remain an obligation upon the road as far as they are still outstanding. It is not likely that the road will pay anything to the State or other creditors under the present sale, since the proceeds realized are not more than \$500,000 in excess of the bids made in behalf of the foreign bondholders.

Active Progress of the Southern Pacific and Santa Fe Extensions.

The *Atchison* (Kan.) *Patriot* of the 5th inst. gives the following interesting news concerning the progress of the new through line in the Southwest: Col. W. L. Gordon, a prominent railroad contractor, has returned from the Santa Fe extension, and brings most encouraging reports of the progress of the work. He left the end of the line last Wednesday, and at that time the Southern Pacific was but 27 miles distant, and "to-day," said he, "the two roads are not more than 25 miles apart, and the connection will be made by March 1st. The place where the two roads will be joined is called Florida Pass, in the Florida mountains. The Southern Pacific is now past that point, working south for El Paso. Rincon, where the El Paso branch of the Santa Fe leaves the main California line, is ninety-five miles from El Paso, and the grading contracts are all let. It is expected," continued Col. Gordon, "that the line will be in operation by the last day of June or the first of July. The weather has been all that could have been desired, and work, consequently, has been pushed forward as rapidly as possible. In northern New Mexico there has been a little snow, but where the track-layers are there has been no severe weather." Col.

Gordon is here after more track-layers, and will leave with fifty Thursday night.

Personal.

—President Hayes justly ranks the railroad among the greatest of educators.

—Hon. Fernando Wood, of New York, died at Hot Springs, Arkansas, the 13th inst., aged 69 years.

—Major James S. Yard, of Monmouth County, New Jersey, was re-appointed State Commissioner of Railroads on the 8th inst. by Governor Ludlow.

—General Robert Thompson, President of the Philadelphia and Erie Railroad Company, died at his residence in Philadelphia, on the 13th inst., aged 53 years.

—Mr. C. S. Turner, for many years Superintendent of the Worcester and Nashua Railroad, has been chosen to fill the position of its President and General Manager.

—Mr. A. A. Gaddis, the General Manager of the Boston, Hoosac Tunnel and Western Railway, has been appointed Grand Manager of the Ogdensburg and Lake Champlain Railroad. He will assume the office on the 1st of March.

—Mr. David Dudley Field has just celebrated his seventy-sixth birth-day, and, in speaking of him, the *Herald* says: He was born, as we learn by the *Cyclopaedia*, on February 13, 1805, so that now he is entitled to rank as "a veteran of seventy-six," as they used to call the old soldiers of the Revolution. He has been in this city over fifty-two years and is the oldest member of the New York bar in full practice. Charles O'Connor is a year older, but has been for some time retired from his profession, and is now living very quietly at Nantucket, Mass., while Mr. Field still carries on an immense practice. He seems as vigorous as he was twenty years ago, and walks up Broadway every afternoon as erect as a grenadier.

Peter Cooper's Railroad and Telegraph Work.

At the celebration of Peter Cooper's birthday at Cooper Union on last Saturday night a very interesting sketch of his life was given in a lecture by Rev. H. L. Singleton, of Baltimore, in which was the following account of Mr. Cooper's work in behalf of the railroad and the telegraph:

In 1828 he went to Baltimore, set the Canton Iron Works on foot, and made the first successful locomotive on the Baltimore and Ohio Railroad. "In 1826 George Brown the founder of the present house of Brown Bros. then in Baltimore, called a meeting to do something to save the trade of Baltimore, then being diverted to New York by the opening of the Erie Canal, and on February 28, 1827, the first railroad company in the United States was organized. Horse-cars were first proposed and then a car to be driven by wind sails, and at the critical hour, when everything else had failed, Mr. Cooper promised to build a locomotive that would run on the road, and produced the "Tom Thumb," with a boiler half as big as that of a kitchen range and other parts in proportion. On the day of trial Mr. Cooper, acting as his own engineer, opened the throttle-valve, and the engine drew the car with twenty-six directors to Ellicott City, thirteen miles, in fifty-seven minutes. On the return trip, however, a steam-cock blew off and the engine was beaten by a horse-car on the adjoining track. But the victory was with Mr. Cooper. An inventor himself, he has been the friend of inventors all

his life. He was the President of the North American Telegraph Company twenty-six years ago, and it is due to his enterprise that we have to-day the railroad and the telegraph. He took up the invention of Morse and carried the wires from city to city and under the waters of the ocean. His works at Canton, opposite Baltimore, support a population of 100,000 souls. The success of the Baltimore and Ohio road was the salvation of the city of Baltimore, and that is due to Mr. Cooper.

Dominion Telegraph Co.

At a meeting of the Dominion Telegraph Co., held at Toronto on the 9th inst., the report of the directors was presented, from which we extract the following:

The directors report that for the year 1880 the lessors the American Union Telegraph Company have fulfilled the terms of their lease by the payment of the interest upon the £80,000 sterling six per cent bonds of the company and by the payment also of the guaranteed interest of 5 per cent per annum upon the paid up capital of the company of \$1,000,000.

This interest has been duly paid by the directors to the bondholders and shareholders of the company.

The gross earnings of the company for the year 1880 amounted to \$229,194 16, showing an increase in 1880 of \$31,455 03, or 15.39 per cent.

The directors have also to report that a very satisfactory arrangement for the purchase of its telephone lines by the Bell Telephone Company of Canada has been effected, the sale of which realized the sum of \$69,500. This amount has been duly placed to the credit of construction account and not included in the revenue of the company.

The following is the general capital and construction account of the company 31st December, 1880:

LIABILITIES.	
Share capital paid up.....	\$1,000,000 00
Mortgage bonds, £60,000 sterling..	292,000 00
Dividends unclaimed.....	960 26
Balance at credit of profit and loss carried to year 1881.....	2,005 59
Total.....	\$1,294,965 85
ASSETS.	
Capital expenditure.....	\$1,257,857 27
Outstanding accounts due from offices, railways and governments..	12,856 19
Real estate.....	6,244 96
Cash on hand and in bank.....	18,007 43
Total.....	\$1,294,965 85

The stockholders unanimously passed a resolution transferring the lease to the Western Union Telegraph Company, as consolidated.

The Tehuantepec Railroad.

Mr. Edward Learned, President of the Tehuantepec Railroad Company, under date February 7th, contradicts a statement purporting to come from Mexico saying that work has been suspended on the Tehuantepec Railroad pending the fate of Mr. Eads' project now before Congress, and then adds:

There has been no suspension, nor will there be any; on the contrary the Tehuantepec Inter-ocean Railroad Company is pushing forward its work with the utmost vigor, and the recent loan placed on the market assures the early completion of the road. William J. McAlpine, consulting engineer, with a party of assistants leaves to-day via San Francisco to commence work on the Pacific side.

[illegible]

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Central Pacific:							Chic. and N. Western (continued):						
1st Mort., 30 years bonds, (gold)	25,883,000	6*	Jan. & July.	New York.	1898-99	....	Consolidated Sinking Fund	5,211,000	7	F. M. A. & N.	New York.	1916	....
State Aid Bds (Int. by State) gold	1,600,000	7*	"	Sacramento.	1884	....	General Consol. Gold Bonds	12,345,000	7*	June & Dec.	"	1902	....
2d Mort. (Government Subsidy)	26,885,000	6	"	U.S. Treasury.	1896-98	....	Sinking Fund Bonds of 1879 ...	6,400,000	6-8	Apr. and Oct.	"	1923	....
1st Mort. (Western Pacific) gold	2,616,000	6*	"	New York.	1899	....	1st Mort. ext. (Gal. & Chi. U.)...	1,652,000	7	Feb. & Aug.	"	1892	....
Government Lien (West. Pac.)...	1,970,000	6*	"	U.S. Treasury.	1899	....	1st Mortgage (Chic. & Mil.)...	1,700,000	7	Jan. and July.	"	1898	....
1st Mort. (Calif. & Oregon) gold	8,000,000	6*	"	New York.	1898-99	....	1st Mortgage gr. (Iowa Midland)	1,250,000	8	April & Oct.	"	1900	....
1st Mort. (S. Fr., Okla. & Ala.)...	687,000	8	"	"	1900	....	1st Mort. (Northwestern Union)	3,500,000	7*	March & Sept.	"	1917	....
1st Mort. (San Joaquin V.D.) gold	6,050,000	6*	April & Oct.	"	1900	....	1st Mort. (Minnesota Valley)...	150,000	7	April & Oct.	"	1908	....
Land bonds (Gen. Pacific) gold.	6,630,000	6*	"	"	1900	....	1st Mort. (Roch. and Nor. Mo.)...	100,000	7	March & Sept.	"	1908	....
Income bonds (Sinking Fund)...	2,250,000	8	May & Nov.	"	1888	....	1st Mort. (Plainview Railroad)...	100,000	7	"	"	1903	....
Central Vermont:							Winona and St. Peter—						
1st Mort., Consol. (Vt. Central).	3,000,000	7	May & Nov.	Boston.	1886	....	1st Mortgage, guar.	2,919,000	7	Jan. & July.	New York.	1887	....
2d Mort., Consol. (")	1,600,000	7	June & Dec.	"	1891	....	2d Mortgage guar.	1,610,000	7	May & Nov.	"	1907	....
Equipment Mort. (")	1,600,000	8	May & Nov.	"	1890-91	....	Extension Mortgage Bonds...	4,258,000	7*	June & Dec.	"	1916	....
Income and Extension Bonds...	1,608,000	8	"	"	1902	....	Chicago, Pekin & Southwestern:						
1st Mort. (Stan., Sh. & Ch.)	444,100	7	Jan. & July.	St. Albans.	1887	....	1st Mortgage	1,000,000	8	Feb. & Aug.	New York.	1901	....
Charlotte, Columbia & Augusta:							2d Mortgage	750,000	8	April & Oct.	"	1891	....
1st Mortgage	1,807,500	7	Jan. & July.	New York.	1898	....	Chicago, Rock Island and Pacific:						
2d Mortgage	500,000	7	April & Oct.	"	1910	....	1st Mortgage for \$12,500,000...	10,000,000	6	Jan. & July.	New York.	1917	....
Charters:							Chicago, St. Louis & N. Orleans:						
1st Mortgage	500,000	7	April & Oct.	Philadelphia.	1901	....	1st Mortgage for \$15,000,000...	3,468,000	7	May & Nov.	New York.	1897	....
Cherry Valley, Sharon and Alb.:							2d Mortgage for \$5,000,000...	7,212,000	6	June & Dec.	"	1907	....
1st Mortgage	300,000	7	June & Dec.	New York.	1899	....	N. Orleans, Jack. & Gt. Nor.						
Chesapeake and Ohio:							1st Mortgage	2,941,000	8	Jan. & July.	New York.	1886	....
Purchase Money Funding Bds.	2,350,000	6*	Jan. & July.	New York.	1898	....	2d Mortgage	1,800,000	8	April & Oct.	"	1890	....
1st Mortgage gold "A"	2,000,000	6*	April & Oct.	"	1908	....	Mississippi Central—						
1st Mort. gold "B"	18,000,000	6*	May & Nov.	"	1908	....	1st Mortgage	346,000	7	May & Nov.	New York.	1890-91	....
2d Mortgage Income	10,000,000	6*	Jan. & July.	"	1918	....	2d Mortgage	1,999,000	8	Feb. & Aug.	"	1888	....
Virginia Central Mort. Coupon.	918,000	6	"	"	1884	....	Chi. & Southwestern (C. R. I. & Pac.):						
Cocaire:							1st Mortgage, gold, guar.	5,700,000	7	May and Nov.	New York.	1899	....
Coupon bonds (no Mort.)	800,000	6	Jan. & July.	Boston.	1890-90	....	Chicago, St. Paul, Minn. & O.:						
Chicago and Alton:							Consol. M., 1880, for \$50,000,000.	7,000,000	6	June & Dec.	New York.	1900	....
1st Mortgage	2,387,000	7	Jan. & July.	New York.	1883	....	Chicago, St. Paul, and Minn.—						
1st Mortgage, Income	1,098,000	7	April & Oct.	"	1883	....	1st Mortgage, gold	2,800,000	6*	May & Nov.	New York.	1918	....
Consol. Bonds (\$200 stig. each).	4,379,850	7	Jan. & July.	London.	1903	....	2d Mortgage, land grant	2,018,000	6*	"	"	1898	....
Sinking Fund Gold Bds.	3,000,000	6*	May & Nov.	New York.	1903	....	St. Paul, Stillw. & Tay. Falls—						
1st Mort. (St. L. J. & C.) assumed	584,000	7	April & Oct.	"	1894	....	1st Mortgage	450,000	8	Jan. & July.	New York.	1901	....
2d Mort. (")	188,000	7	Jan. & July.	"	1898	....	St. Paul and Sioux City—						
Chicago, Burlington and Quincy:							1st Mortgage, gold	7,000,000	6*	April & Oct.	New York.	1919	....
Trust Mortgage, 8 1/2 p. d. Incom.	2,711,000	8	Jan. & July.	New York.	1888	....	North Wisconsin—1st Mortgage	800,000	6	Jan. and July.	"	1900	....
Trust Mortgage (Burl. to Peoria)	853,000	7	April & Oct.	"	1890	....	Chicago and West Michigan:						
2d Mort. (Northern Cross) gold.	741,000	6	Jan. & July.	Frankfort.	1890	....	1st Mortgage	477,000	8	March & Sept.	Boston.	1889	....
B. F. Mortgage (Iowa Division)	600,000	6	April & Oct.	New York.	1919	....	Cincinnati, and Baltimore:						
Plain 5 per cent bonds	2,358,000	6	"	Boston.	1901	....	1st Mort. guar. by B. & O. & M. & O.	750,000	7	Jan. & July.	Baltimore.	1900	....
Bonds of 1875, Sinking Fund...	89,475	6	June & Dec.	"	1896	....	Cincinnati, Hamilton and Dayton:						
Plain 7 per cent bonds	13,695,000	7	Jan. & July.	"	1896	....	2d Mortgage of 1885	494,000	7	Jan. & July.	New York.	1885	....
Consol. Mortgage for \$30,000,000.	13,695,000	7	"	New York.	1903	....	Consol. B. F. M. for \$3,000,000...	1,224,000	7	April & Oct.	"	1905	....
Chicago and Canada Southern:							Cincinnati, Ham. & Ind. (C. H. & D.):						
1st Mortgage	3,641,250	7*	April & Oct.	New York.	1902	....	1st Mortgage, guar.	2,800,000	7	Jan. and July.	New York.	1903	....
Chicago, Cincinnati and Louisv.:							Clr. & Ind. (C., I., St. L. & C.):						
1st Mortgage	1,000,000	7	Jan. & July.	New York.	1887	....	1st Mortgage, guar.	499,000	7	June & Dec.	New York.	1892	....
Chicago, Cin. Dub. and Minn.:							2d Mortgage, guar.	1,646,800	7	Jan. and July.	"	1892-92	....
1st Mortgage, old	400,000	6	Jan & July.	New York.	1920	....	Cincinnati, Ind., St. Louis & Chi.						
1st Mortgage, old	400,000	7	Feb. & Aug.	"	1884	....	1st Mortgage, 1880, for \$7,500,000	1,000,000	6	May & Nov.	New York.	1920	....
Chicago, Det. and Jn. G'd June:							1st Mort. (Ind. Cin. and Laf.)...	2,879,000	7	Feb. and Aug.	"	1897	....
1st Mortgage	1,025,000	6	June & Dec.	London.	....	....	Equipment Bonds, reg. (do.)...	187,000	10	March & Sept.	"	1893	....
Chicago and Eastern Illinois:							1st Mort. (Indianap. & Cin.)...	1,000,000	7	April & Oct.	"	1888	....
1st Mortgage, Sinking Fund...	2,925,000	6	June & Dec.	New York.	1907	....	1st Mort. (Ind. & Indiana)...	499,000	7	June & Dec.	"	1892	....
2d Mort., Income, (non-com.)...	714,329	7	December.	"	1907	....	2d Mort. (") guar.	1,645,000	7	Jan. & July.	"	1892-92	....
Chicago and Grand Trunk:							1st Mort. (") Laf. and Chi.)...	1,120,000	7*	March & Sept.	"	1901	....
1st Mortgage, Sterling	6,000,000	6*	Jan. & July.	London.	1900	....	Cin., Laf. & Chi. (C., I., St. L. & C.):						
2d Mortgage Income	4,000,000	7	Sept. mber.	New York.	1900	....	1st Mortgage, gold	1,120,000	7*	March & Sept.	New York.	1901	....
Chicago and Iowa:							Cincinnati & Muskingum Valley:						
1st Mortgage	1,750,000	8	Jan. & July.	N.Y. & Bos.	1901	....	1st Mortgage	1,500,000	7	Jan. and July.	New York.	1901	....
Chicago, Iowa and Nebraska:							Cincinnati, Richmond & Chicago:						
2d Mort. (now 1st)	568,200	7	Jan. & July.	Boston.	1888	....	1st Mortgage guar. by C. H. & D.	600,000	7	Jan. and July.	New York.	1896	....
3d Mort. (now 2d)	211,500	7	Feb. & Aug.	New York.	1892	....	2d Mortgage	65,000	7	"	"	1890	....
Chicago and Milwaukee:							Cinc., Rich. & Ft. Wayne (G. R. & I.):						
1st Mort., guar. by C. and N.W.	1,700,000	7	Jan. & July.	New York.	1898	....	1st Mortgage gold, guar.	1,800,000	7*	June and Dec.	New York.	1921	....
Chicago, Milwaukee and St. Paul:							Cin., Rockport and Southwestern:						
Consol. Mort. for \$35,000,000...	8,433,000	7	Jan. & July.	New York.	1906	....	1st Mortgage, gold	206,500	6*	Jan. and July.	New York.	1908	....
2d Mortgage	496,000	7	April & Oct.	"	1884	....	Cincinnati, Sandusky and Clev.:						
1st Mort. (La Crosse Division)	6,000,000	7	Jan & July.	"	1893	....	1st Mortgage	1,100,300	7	June and Dec.	New York.	1890	....
1st Mort. (Chic. and Mil. Div.)	2,500,000	7	"	"	1908	....	1st Mort. (San. Day. & Cin.)...	750,000	6	Feb. & Aug.	Boston.	1900	....
1st Mort. (Iowa & Dakota Ext.)	3,500,000	7	"	"	1908	....	1st Mort. (San. City and Ind.)...	350,000	7	March & Sept.	"	1897	....
1st Mort. (Iowa and Minn. Div.)	3,810,000	7	"	"	1897	....	Cincinnati and Springfield:						
1st Mort. (Minnesota Central)	183,000	7	"	"	1894	....	1st Mort. (guar. by U. C. & I.)	2,000,000	7	Apr. and Oct.	New York.	1901	....
1st Mort. (St. Paul Division)	4,000,000	7*	"	"	1902	....	2d Mortgage	651,000	7	Jan. and July.	"	1902	....
1st Mort. (Iowa and Dak. Div.)	577,000	7	Feb. & Aug.	"	1899	....	Clev., Col., Cin. & Indianapolis:						
1st Mort. (Prairie du Chien Div.)	3,674,000	8	"	"	1898	....	1st Mortgage sinking fund	3,000,000	7	May & Nov.	New York.	1899	....
2d Mort. (")	1,316,000	7.3	Jan. & July.	"	1898	....	1st Mort. (C. U. and C. R. R.)...	125,000	7	June and Dec.	"	1894	....
1st Mort. (Hast. and Dak. Div.)	160,000	7	"	"	1902	....	1st Mort. (Bell. and Ind. R.R.)...	408,000	7	Jan. & July.	"	1890	....
1st Mort. (Mil. and Western)...	219,000	7	"	"	1891	....	Consol. Mortgage for \$7,500,000.	2,504,000	7	June and Dec.	N.Y. or Lond.	1914	....

RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

the *east-west* (") occurring in the column headed "Rolling Stock," signifies that the cost thereof is included in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained."

[illegible]

— 30 —

RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

an asterisk (*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in "Traffic." Site-aid Railroads are distinguished by a Land Grant Railroads are printed in "Traffic." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained."

Years ending	Railroad.		Rolling Stock.		Property and Assets.		Abstract of General Balance Sheet.				Operations.		Earnings.		Value of Shares.													
	Main Line.	Branch Line.	2d Track and Sidings.	Gauge of Track.	Engines.		Cars.	Freight.		Rolling Stock.		Assets.	Accounts and Cash.	Stocks.	Bonds.	Accounts.	Surplus Income.	Railroad Operated.	Trains Moved.	Passengers.	Freight.	Gross.	Net.	Dividends.	Market.	Par.	p.c.	
					Pass.	H. M. E.		Par.	p.c.	Par.	p.c.																	Par.	p.c.	Par.	p.c.
Dec 31, 1870	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1871	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1872	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1873	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1874	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1875	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1876	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1877	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1878	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1879	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1880	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1881	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1882	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1883	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1884	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1885	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1886	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1887	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1888	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1889	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1890	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1891	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1892	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1893	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1894	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1895	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1896	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1897	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1898	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1899	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1900	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1901	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1902	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1903	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1904	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1905	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1906	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1907	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1908	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1909	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1910	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1911	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Dec 31, 1912	44.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4					

Nov. 30, 1879		1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	2970	2971	2972	2973	2974	2975	2976	2977	2978	2979	2980	2981	2982	2983	2984	2985	2986	2987	2988	2989	2990	2991	2992	2993	2994	2995	2996	2997	2998	2999	3000	3001	3002	3003	3004	3005	3006	3007	3008	3009	3010	3011	3012	3013	3014	3015	3016	3017	3018	3019	3020	3021	3022	3023	3024	3025	3026	3027	3028	3029	3030	3031	3032	3033	3034	3035	3036	3037	3038	3039	3040	3041	3042	3043	3044	3045	3046	3047	3048	3049	3050	3051	3052	3053	3054	3055	3056	3057	3058	3059	3060	3061	3062	3063	3064	3065	3066	3067	3068	3069	3070	3071	3072	3073	3074	3075	3076	3077	3078	3079	3080	3081	3082	3083	3084	3085	3086	3087	3088	3089	3090	3091	3092	3093	3094	3095	3096	3097	3098	3099	3100	3101	3102	3103	3104	3105	3106	3107	3108	3109	3110	3111	3112	3113	3114	3115	3116	3117	3118	3119	3120	3121	3122	3123	3124	3125	3126	3127	3128	3129	3130	3131	3132	3133	3134	3135	3136	3137	3138	3139	3140	3141	3142	3143	3144	3145	3146	3147	3148	3149	3150	3151	3152	3153	3154	3155	3156	3157	3158	3159	3160	3161	3162	3163	3164	3165	3166	3167	3168	3169	3170	3171	3172	3173	3174	3175	3176	3177	3178	3179	3180	3181	3182	3183	3184	3185	3186	3187	3188	3189	3190	3191	3192	3193	3194	3195	3196	3197	3198	3199	3200	3201	3202	3203	3204	3205	3206	3207	3208	3209	3210	3211	3212	3213	3214	3215	3216	3217	3218	3219	3220	3221	3222	3223	3224	3225	3226	3227	3228	3229	3230	3231	3232	3233	3234	3235	3236	3237	32
---------------	--	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	----

Organization.

—Articles of association of the Toledo, Cincinnati and St. Louis Railroad Co. were filed in the office of the Secretary of State at Indianapolis on Monday. The road is to run from the State line between Ohio and Indiana in Adams county to the State line between Indiana and Illinois in Vermillion county, a distance of 175 miles in Indiana, and is the extension of the Toledo, Delphos and Burlington Railroad. The capital stock is \$3,000,000.

—Articles of incorporation have been filed at Albany, N. Y., of the Rochester, New York and Pennsylvania Railroad Company, with a capital of \$1,000,000. The road is to run from Mount Morris, Livingston County, to Ross Junction, upon the Buffalo Division of the New York, Lake Erie and Western Railroad. Among the incorporators are William B. Isham, Archer N. Martin, and Hamilton Odell.

—The directors of the Memphis and Little Rock Railroad Company, elected on the 15th inst., are: R. A. Edgerton and B. C. Brown, of Little Rock; H. G. Marquand and D. W. Williams, of New York, and B. C. Black, of Brinkley. The officers are: H. G. Marquand, president; S. W. Goodwin, secretary and treasurer, and E. K. Sibley, general manager. The road will be put in good condition at once. Mr. Sibley is expected to take charge on the 21st inst.

Southern Railroad Men in New York.

A correspondent of the Philadelphia Times rattles on in the following gossiping way about some of the wealthy railroad men of the South now in New York: Mr. R. T. Wilson is perhaps the richest Southern railroad man in New York. He is a Georgian, who was born and raised in the "cracker" country, and has all the shrewdness that is ascribed to that people, to which is added unusual sagacity, broad liberal views and an iron will. He is now in absolute control of about two thousand miles of railroad in the South and is just about building two more connections. He is president and leading owner of the Memphis and Charleston line, which has a capital record, and the stock of which is rapidly appreciating. Mr. Wilson's wealth is estimated at about \$3,000,000, and it is all held well in hand—perhaps more closely than any prominent railroad man in the city. Mr. Wilson relies upon earnings rather than speculation, and puts his faith in dividends rather than in "turns." He is the very type of prudence, and commands a large following of business investors. He thoroughly believes in the future of the South, and is heavily interested in its development. His son has just married into the rich Goelet family. Mr. C. C. Baldwin, vice-president of the Louisville and Nashville railroad and director in the Hanover National and Continental banks, is one of the rich men of Gotham. A Marylander by birth and education, he has the charming heartiness and cordiality that is blown up by the breezes of the Chesapeake, and is a great favorite. He is worth at least two and a half millions, and many estimate his wealth at a million more. He cleared \$750,000 on a single "turn" in stock last year. He was a large owner of Nashville and Chattanooga stock, being the leader of the pool of four who sold the controlling interest in the stock of that company to the Louisville and Nashville company at \$1 19 when the stock was really worth about 50 cents, and had probably cost Mr. Baldwin less than that. The profits taken out of this "turn" and those that followed by Mr. Baldwin were \$1,400,000, but he was carrying nearly half of this for his friends. He lives in fine style, but without ostentation, swears by Tom Bayard, moves rapidly and audaciously, bleeds for the democratic party, and is lightning on the street. Two of his partners in the Westville and Chattanooga deal are Southern men,

and are very rich. V. K. Stevenson is a Tennessean who gave his early life to railroad development in his native State. He built the Nashville and Chattanooga road, and made a great deal of money out of it. He is worth possibly upwards of \$2,000,000, and is a careful and successful investor. He rarely speculates, but is rather a believer in real estate. Mr. Thomas W. Evans, another one of the pool, whose profit is put at \$280,000, was a small merchant at Atlanta, a better merchant in Nashville, and as the head of Evans, Gardner & Co., is still better in New York. He is a millionaire in a free sense of the word, and knows how to save money as well as how to make it.

Manufacturing.

—A new theory of the conversion of bar-iron into steel by the cementation process has been advanced by Mr. R. S. Marsden. He attributes the result to the diffusion of the carbon in the condition of an impalpable powder into the heated iron, and he believes that silicon can diffuse itself in a similar way through iron. This action of the carbon in iron is analogous to the penetration of a red-hot porcelain crucible by carbon, a phenomenon which was observed and commented upon by the author some time ago.

—About the end of last month the largest crucible steel castings hitherto made was effected in the works of a firm in Sheffield, England. It was a spur rim, 28 feet in diameter and cast whole. To cast it 370 pots, each holding 80 pounds of molten steel, were used. Steel wheels are likely to supersede the cast-iron wheels now in general use in the Lancashire mills.

—The main features of the Cope car-coupler which is attracting much attention are described as follows: First, its simple adaptability to freight cars; second, the coupling or uncoupling of cars from the top or side of the car, thus obviating the going between cars for that purpose, by which so many lives are annually sacrificed; third, its easy adjustment to stray cars from other roads which may not be provided with the Cope coupler, whether higher or lower than the car to which it is attached, and fourth, the certainty of uncoupling from the balance of the train when one car is derailed. The patents are said to be controlled by St. Louis parties.

Construction.

—It is said that Mr. Walter Shanly, C. E., has entered into a contract with the Canada Atlantic Railway Company, for the construction of that part of the road from Coteau Landing station to Ottawa city, and that the contract was executed on the 10th inst.

—The Lexington and Southern branch of the Missouri Pacific, now completed to Nevada, Vernon county, is being pushed rapidly through to Carthage, in Jasper county, and they expect to have it finished by the first of June.

—The extension of the New Haven and Northampton Railroad from Northampton to Turner's Falls and to Bardwell's, to connect with the Hoosac Tunnel route, is nearly completed, and will be opened for traffic in the spring; cars for that line in all their new splendor, marked "Hoosac Tunnel Route," stand on the side track at Northampton, an advertisement of what is coming.

—The Secretary of State of Ohio has issued a certificate of incorporation for the Huron branch of the Wheeling and Lake Erie Railway Company from Milan to Government pier at Huron, Erie county.

The number of miles of railroad in France at the close of 1879 was 14,150, and the cost of construction \$1,976,275,500—an average of \$139,650 per mile.

Philadelphia Stock Exchange.

Closing Prices for the week ending Feb. 15.

	W. 9.	Th. 10.	F. 11.	Sa. 12.	M. 13.	Tu. 14.	W. 15.
Allegheny Val. 73-100							
7s, income	34	36					
Jamden & Am. 6s, 1885							
6s, 1885							
Mort. 6s, 1885							116
Camden and Atlantic							
Preferred							
1st mortgage							
2d mortgage							
Catawissa	134		134	134	134		
Preferred	50						
7s, new							
Del. & Bound Brook							
7s							
Wmira & Williamsport							
Preferred	40						
Hunt. & B. Top Mt.	9						
Preferred	134						
2d mortgage							
Lehigh Navigation	42	42	43	42	44	45	
6s, 1884			104			104	
Gold Loan			110	110	110		
Railroad Loan	116						
Conv. Gold Loan							
Consol. Mort. 7s	116						116
Lehigh Valley	59	59	59	59	59	60	60
1st mort. 7s, coupon						122	122
1st mort. 6s, reg.							122
2d mort. 7s							
Consol. Mort. 6s							
Consol. mort. 6s, reg.	117						
Little Schuylkill	52		52				52
Minchill & Beh. Haven			19				
North Pennsylvania	60	60	60				60
1st mortgage 6s	108						
2d mortgage 7s							
Gen'l mort. 7s, coup.							
Gen'l mort. 7s, reg.							
Northern Central	48	48	48	49	49	49	49
6s	99		98	99	99		
Northern Pacific	41	41	41	41	42	42	
Preferred	69	69	69	70	70	70	70
Pennsylvania R. R.	65	65	65	65	66	66	66
1st mortgage							
Gen'l mortgage							
Gen'l mort. reg.							
Consol. mort. 6s							
Consol. mort. 6s, reg. 125							
Penn. State 6s, 3d series							
do. 3d series	105	105					
do. 6s, new							
do. 4s							
Phila. and Reading	31	31	31	31	33	33	33
1st Mortgage 6s							
7s, of 1893							
7s, new convertible							
Consol. mortgage 7s							
Consol. mortgage reg.	125	124					
Gen'l mortgage 6s	94	94	94	94	95		
Philadelphia and Erie	23	23	23	23	23	23	
1st mortgage, 6s	102						
2d mortgage, 7s							117
Pittsb., Cin. & St. L. 7s					121	121	
Pittsb., Titusv. & Ruff. 20	20	20	20	20	20	20	20
7s	97				97		
Schuylkill Navigation							
Preferred	11		11	11	11		
6s, 1872			1				
6s, 1882			81				
United Co. of N. Jersey 185							194
Houstonville, (Horse) 20	19			20			20
Chestnut & Wal. (do.)	90						
Green and Conter (do.)							

Baltimore Stock Exchange.

Closing Prices for the week ending Feb. 15.

	W. 9.	Th. 10.	F. 11.	Sa. 12.	M. 13.	Tu. 14.	W. 15.
Baltimore and Ohio							
6s, 1880							
6s, 1885			109				110
Central Ohio (450)	49	49					49
1st mortgage	116	116					117
Marietta & Cincinnati							
1st mortgage, 7s			124	124	124		
2d mortgage, 7s	95	95	95	95	95	95	95
3d mortgage, 6s	52	51	51	51	51	50	49
Northern Central (450)							
2d mortgage, 6s, 1885							
3d mortgage, 6s, 1890							
6s, 1890, Gold						114	115
6s, 1901, gold							
Orange and Alex. 1st							
2d mortgage, 6s							
3d mortgage, 6s							
4th mortgage, 6s							59
O. Alex. & Manassas 7-102							101
Pittsb. & Connellsv. 7s							
Virginia 6s, Consol.	79	79	81	81	83	83	83
Consol. Coupons	93	93	93	93	93	93	93
10-40 bonds	51	51	52	52	53	53	53
Deferred Certificates			4				
Western Maryland					18		
1st M. end. by Balt.							
2d M. do.							
3d M. do.							
1st M. endorsed						113	
2d M. end. Wash. Co.							
3d M. end. preferred							
City Passenger R. R.	37				37		

New York Stock Exchange.

(Thursday's quotations follow money article.)

Closing Prices for the week ending Feb. 16.

	Th. 10	F. 11	Sat. 12	M. 14	Tu. 15	W. 16
Adams Express.....	129	131	132	133	133	133
Albany and Susq.....	122	122	122	122	122	122
1st mortgage.....	122	122	122	122	122	122
2d mortgage.....	122	122	122	122	122	122
American Express.....	70	70	70	70	70	70
Atlantic & Pacific Tel. 47	43	48	47	45	45	45
Burl. C. & N. 70	70	70	70	70	70	70
1st mortgage 5a.....	100	100	100	100	100	100
Canada Southern.....	84	84	85	84	85	85
1st mortgage guar.....	128	122	122	101	101	101
Central of N. Jersey.....	97	99	102	104	107	107
1st mortgage 1890.....	116	116	117	117	117	117
7a, consolidated, ass.....	116	116	117	117	117	117
7a, convertible, ass.....	100	100	104	104	104	104
7a, Income.....	100	100	104	104	104	104
Adjustment.....	112	112	112	112	112	112
Central Pacific.....	90	91	92	92	91	91
6a, gold.....	113	113	113	113	113	113
1st M. (San Joaquin).....	113	113	113	113	113	113
1st M. (Cal. and Or.).....	113	113	113	113	113	113
Land grant 6a.....	113	113	113	113	113	113
Chesapeake and Ohio.....	23	25	25	25	25	25
Chicago and Alton.....	149	146	147	149	147	147
Preferred.....	146	146	146	146	146	146
1st mortgage.....	121	121	121	121	121	121
Sinking Fund.....	121	121	121	121	121	121
Ohio, Burl. & Quincy 173	173	173	173	173	173	173
7a, Consol. 1903.....	116	116	116	116	116	116
Ohio, Mil. and St. Paul 111	116	116	116	116	116	116
Preferred.....	121	121	121	121	121	121
1st mortgage, 8a.....	124	124	124	124	124	124
1d mortgage, 13-10a.....	124	124	124	124	124	124
7a, gold.....	124	124	124	124	124	124
1st M. (La Crosse div.).....	124	124	124	124	124	124
1st M. (I. and M. div.).....	124	124	124	124	124	124
1st M. (I. and D. ext.).....	124	124	124	124	124	124
1st M. (H. & D. div.).....	118	118	118	118	118	118
1st M. (C. & M. div.).....	118	118	118	118	118	118
Consolidated S. F.....	14	124	124	124	124	124
C. & N. W. 129	130	134	131	131	132	132
Preferred.....	144	144	144	143	143	143
1st mortgage.....	110	110	110	110	110	110
Sinking Fund 7a.....	110	110	110	110	110	110
Consolidated 7a.....	110	110	110	110	110	110
Consol. Gold bonds 125	125	125	125	125	125	125
Do. reg.....	125	125	125	125	125	125
Chic. Rock Isl. & Pac 136	136	138	138	138	139	139
6a, 1917, c.....	87	89	91	90	90	90
Clev., Col. C. and Ind.....	87	89	91	90	90	90
1st mortgage.....	131	131	131	131	131	131
7a, Consolidated.....	113	113	113	113	113	113
4th mortgage.....	113	113	113	113	113	113
Col., Chl. & Ind. Cent 25	26	28	28	28	28	28
1st mortgage.....	111	111	111	111	111	111
2d mortgage.....	111	111	111	111	111	111
Del. & Hudson Canal 109	109	101	111	111	112	112
Reg. 7a, 1891.....	105	105	114	114	115	115
Reg. 7a, 1884.....	105	105	114	114	115	115
7a, 1894.....	118	118	118	118	118	118
Del., Lack. & Western 124	124	127	127	126	126	126
1st mortgage 7a.....	127	127	127	127	127	127
7a, Consol. 1907.....	127	127	127	127	127	127
Erie Railway.....	127	127	127	127	127	127
1st mortgage.....	127	127	127	127	127	127
2d mort. 6a, ext.....	127	127	127	127	127	127
3d mortgage.....	127	127	127	127	127	127
4th mort. 6a, ext.....	127	127	127	127	127	127
5th mortgage.....	127	127	127	127	127	127
7a, Consol. gold.....	127	127	127	127	127	127
Great Western 1st mort.....	110	110	110	110	110	110
2d mortgage.....	110	110	110	110	110	110
Hannibal & St. Joseph 62	63	65	64	64	65	65
Preferred.....	105	105	105	105	105	105
7a, Convertible.....	112	112	112	112	112	112
Houston & Tex. Cent.....	74	74	72	73	72	72
1st Mortgage.....	111	111	111	111	111	111
Illinois Central.....	134	134	134	134	134	134
Lake Shore & Mich. So.....	130	133	132	131	131	131
Consol. 7a.....	120	120	120	120	120	120
Consol. 7a, reg.....	120	120	120	120	120	120
2d Consolidated.....	124	124	124	124	124	124
Leh. & W. B. 7a, Con.....	120	120	120	120	120	120
Long Dock bonds.....	120	120	120	120	120	120
Louisville & Nashville.....	85	89	90	91	92	92
7a Consolidated.....	124	124	124	124	124	124
Manhattan.....	42	45	44	43	42	42
Metropolitan Elevated.....	120	124	124	122	121	121
1st Mortgage.....	103	106	106	106	106	106
Michigan Central.....	119	121	120	119	119	119
7a, 1902.....	126	126	126	126	126	126
4. S. and N. I. 1st, S. F.....	110	110	110	110	110	110
Corris and Essex.....	122	122	123	123	123	123
1st mortgage.....	123	123	123	123	123	123
2d mortgage.....	123	123	123	123	123	123
7a of 1871.....	123	123	123	123	123	123
7a, Convertible.....	123	123	123	123	123	123
7a, Consolidated.....	123	123	123	123	123	123
N. Y. Cent. & Hud. Riv.....	148	150	149	149	149	149
6a, Sinking fund, 1883.....	105	105	105	105	105	105
6a, Sinking fund, 1887.....	105	105	105	105	105	105
1st mortgage.....	132	132	132	132	132	132
1st mortgage, reg.....	128	129	130	130	127	127
N. Y. Elevated.....	118	118	119	119	119	119
1st mortgage.....	118	118	119	119	119	119
N. York and Harlem.....	200	200	200	200	200	200
Preferred.....	118	118	118	118	118	118
1st mortgage.....	133	133	133	133	133	133
1st mortgage, reg.....	133	133	133	133	133	133

New York Stock Exchange.

(Thursday's quotations follow money article.)

Closing Prices for the week ending Feb. 16.

	Th. 10	F. 11	Sat. 12	M. 14	Tu. 15	W. 16
N. Y. Lake Erie & W.....	49	49	49	49	49	49
Preferred.....	89	91	91	91	91	91
2d Consolidated.....	100	100	100	100	100	100
New 2d 5a fund.....	95	95	95	95	95	95
N. Y. N. Haven & Hart.....	178	178	178	178	178	178
North Missouri 1st M.....	122	122	122	122	122	122
North Pacific.....	41	41	42	42	45	45
Preferred.....	69	70	70	70	73	73
Ohio and Mississippi.....	44	46	45	45	44	44
Preferred.....	112	112	112	108	107	107
2d mortgage.....	129	129	129	129	129	129
Consolidated 7a.....	119	119	119	119	119	119
Consol. Sinking fund.....	119	119	119	119	119	119
Pacific Mail S. S. Co. 56	56	56	56	56	56	56
Pacific R. R. of Mo.....	107	107	107	107	107	107
1st mortgage.....	107	107	107	107	107	107
2d mortgage.....	115	115	115	115	115	115
Panama.....	63	64	66	63	62	62
Philadelphia & Reading 62	63	64	66	63	62	62
Pitts., Ft. W. & Chl. 132	131	132	133	133	133	133
1st mortgage.....	130	130	130	130	130	130
2d mortgage.....	130	130	130	130	130	130
3d mortgage.....	130	130	130	130	130	130
Pullman Palace Car.....	149	149	149	149	149	149
Quicksilver Mining Co 18	18	17	16	16	16	16
Preferred.....	62	62	62	62	62	62
St. Louis & San Fran.....	47	48	48	47	46	46
Preferred.....	67	64	69	69	68	68
1st Preferred.....	97	97	97	97	97	97
St. L., Alton and T. H. 47	47	51	51	51	50	50
Preferred.....	132	137	136	136	136	136
1st mortgage.....	114	114	114	114	114	114
2d mort. preferred.....	112	112	112	112	112	112
Income bonds.....	104	104	104	104	104	104
St. L., Iron Mt. & S. As. 60	61	61	62	62	61	61
1st mortgage.....	114	114	114	114	114	114
2d mortgage.....	111	111	111	111	111	111
Tol. P. & War. 1st E. D.....	118	118	118	118	118	118
1st mort. West. Div.....	122	122	122	122	122	122
Union Pacific.....	122	122	122	122	122	122
1st mortgage.....	113	114	113	113	114	114
Land Grant 7a.....	113	113	113	113	113	113
Sinking Fund 8a.....	123	123	124	124	124	124
United States Express 57	57	57	57	57	57	57
Wabash.....	109	109	109	109	109	109
1st mortgage.....	109	109	109	109	109	109
2d mortgage.....	109	109	109	109	109	109
7a, Consolidated.....	109	109	109	109	109	109
St. Louis Division.....	48	48	48	48	48	48
Wabash, St. L. & Pac. 48	48	48	48	48	48	48
Preferred.....	89	89	89	89	89	89
New Mort. 7a.....	109	109	109	109	109	109
Wells-Fargo Express 118	118	118	118	118	118	118
Western Pacific bonds.....	118	118	118	118	118	118
Western Union Tel.....	118	118	118	118	118	118
7a, S. F. conv., 1900.....	118	118	118	118	118	118

Boston Stock Exchange.

Closing Prices for the week ending Feb. 16.

	Th. 10	F. 11	Sat. 12	M. 14	Tu. 15	W. 16
Atch., Top. and Ban. Fe. 140	110	139	140	140	139	139
1st mortgage.....	122	122	122	122	122	122
2d mortgage.....	122	122	122	122	122	122
Land Grant 7a.....	122	122	122	122	122	122
Boston and Albany... 170	169	169	169	169	169	169
7a, reg.....	169	169	169	169	169	169
Boston and Lowell.....	163	163	163	163	163	163
Boston and Maine.... 149	148	148	148	148	148	148
Boston and Providence.....	167	167	167	167	167	167
Boston, Hart. & Erie 56	59	59	59	59	59	59
Burl. & Mo. R. L. G. 7a.....	117	117	117	117	117	117
Burl. & Mo. R. L. N. B.....	117	117	117	117	117	117
6a, exempt.....	124	124	124	124	124	124
4a.....	124	124	124	124	124	124
Chl., Burl. and Quincy 172	174	173	174	174	173	173
7a.....	126	126	126	126	126	126
Chl., Sand. & Clev. 22	23	23	23	23	23	23
Consolid. (\$50).....	100	100	100	100	100	100
Connecticut River.....	39	39	39	39	39	39
Eastern.....	39	39	39	39	39	39
New 44 Bonds..... 105	104	105	105	105	104	104
Fitchburg.....	148	148	148	148	148	148
Kan. C., Top. & West.....	105	105	105	105	105	105
Michigan Central.....	105	105	105	105	105	105
N. Y. & New England. 56	59	59	59	59	59	59
7a.....	119	119	119	119	119	119
Northern, N. H..... 105	105	105	105	105	105	110
Norwich & Worcester.....	105	105	105	105	105	105
Ogden & Lake Cham. 25	25	29	31	31	31	31
Preferred.....	105	105	105	105	105	105
Old Colony..... 120	120	120	120	120	120	120
Ph., Wtl. & Balt. (\$50. 69	67	67	70	70	70	70
Peru'd, Saco & Ports.....	105	105	105	105	105	105
Pueblo & Ariz. Val.....	105	105	105	105	105	105
7a.....	118	118	118	118	118	118
Fullman Palace Car... 139	139	140	139	140	140	144
Union Pacific..... 118	121	123	124	124	124	124
7a.....	121	121	121	121	121	121
Land Grant 7a.....	121	121	121	121	121	121
Sinking Fund 8a.....	121	121	121	121	121	121
Vermont and Canada.....	17	17	17	17	17	17
Vermont and Mass.....	10	10	10	10	10	10
Worcester and Nashua.....	10	10	10	10	10	10
Cambridge (Horse).....	10	10	10	10	10	10
Metropolitan (C)..... 73	74	74	73	73	73	73
Medieterex (C).....	105	105	105	105	105	105
Oil & Rock Mining Co. 250	250	250	250	250	250	250
Quincy..... 37	37	37	37	37	37	37

to the Chicago and Alton Railroad Company, and that is the amount now outstanding on the main line between Bloomington and Godfrey. The bonds are payable July 1, 1898, with interest at seven per cent. The committee recommended that they be placed on the regular list and called first mortgage bonds guaranteed, second mortgage bonds, second mortgage bonds guaranteed, to be a good delivery only after registry by the transfer agent of the company in New York, and that the common and preferred stock be placed on the free list.

The stock of the Danbury and Norwalk Railroad Company has also been admitted to dealings at the Board. This road extends from Danbury, Conn., to South Norwalk, Conn., and with branches comprises thirty-four miles of road. The mortgages amount to \$500,000, or \$14,440 per mile, and the capital stock is \$600,000, or \$17,000 per mile. It is stated that the company is earning more than 5 per cent per annum on its stock, but its last dividend of 1½ per cent was paid in June, 1880.

The closing quotations on Thursday were: Adams Express, 133@135; American Express, 69½@70; American District Telegraph, 71½@72½; American Union Telegraph, 80@80½; Atlantic and Pacific Telegraph, 46½@48; Canada Southern, 87½@87¾; Central of New Jersey 109 2/109¼; Central Pacific, 90½@90¾; Chicago and Northwestern, 132½@132¾; do. pref., 142¾@143; Chicago and Alton, 144@146; Chicago, Burlington and Quincy, 173½@174; Chicago, Milwaukee and St. Paul, 115½@116; do. pref., 126½@127½; Chicago, Rock Island and Pacific, 138½@138¾; Columbus, Chicago and Indiana Central, 261½@263½; Cleveland, Columbus, Cincinnati and Indianapolis, 92¾@92¾; Hannibal and St. Joseph, 59¾@60; do. pref., 107@107¾; Illinois Central, 185@185½; Lake Erie and Western, 58½@58¾; Lake Shore and Michigan Southern, 131¾@131¾; Michigan Central, 118½@118¾; Metropolitan Elevated, 120½@121; Manhattan Elevated, 41¾@41¾; New York Elevated, 127@127½; New York, Lake Erie and Western, 50¾@50¾; do. pref., 91¾@92; New York, Ontario and Western, 40¾@40¾; New York Central and Hudson River, 149¾@149¾; Ohio and Miss., 45¾@45¾; do. pref., 110@111; Pacific Mail, 60¾@60¾; St. Louis, Iron Mountain and Southern, 65½@65¾; St. Louis, Alton and Terre Haute, 50¾@51¾; Union Pacific, 128¾@129; United States Express, 56@57; Wells Fargo Express, 118@120; Western Union Telegraph, 117½@117¾; Wabash, St. Louis and Pacific, 50¾@50¾; do. pref., 91¾@91¾.

The following quotations of sales of Railway and other securities, for the week, are in addition to those given elsewhere in our columns:

New York.—Atchison, Topeka and Santa Fe, 48; do. pref., 133; Am. Dock and Imp. bonds ass., 131; Boston and New York Air Line, 52½; Boston, Hartford and Erie 1st, 58½; Chicago, Burlington and Quincy, 8s, 106½; Cedar Rapids, Iowa Falls and Northern 1st, 107; Cedar Falls and Minnesota, 24½; Chicago and Northwestern, 1st, bonds, 108; Cairo and Fulton 1st, 111; Chicago, St. Louis and New Orleans, 60¾; Chesapeake and Ohio 1st pref., 36½; do. 2d pref., 26½; do. cur. int., 52½; do. 1st, Series

B, 82½; Chicago, St. Paul, Minneapolis and Omaha, 47¾; do. pref., 106; do. consol., 106½; Cumberland and E. K., 60¾; Chicago, Milwaukee and St. Paul, Southern Minn. div., 108; do. Chicago and Pacific div., 110; do. La Crosse and Dav. div., 97½; Col., Chi. and Ind. Cent. Inc., 72; do. 1st Trust Co. certif. ass., 106½; Chicago and Milwaukee 1st, 120½; Chicago and Eastern Illinois 1st, 107; Cleveland and Toledo S. F., 109; do. new bonds, 108½; Central Iowa, 113½; Cleve., Col., Cin. and Ind. consol., 122; Denver and Rio Grande, 107½; do. 1st, 116½; do. 1st consol., 117½; Danbury and Norwalk, 76; Duquesne and Sioux City, 82½; Denver, South Park and Pacific 1st, 109; Elk Lick, 39; East Tenn., Va. and Ga. 1st, 115; Houston and Texas Central 2d, M. L., 127; do. 1st Inc. and Ind., 100; International and Gt. Northern, 71; do. 1st, 109½; do. 2d Inc., 93; Ill., Bloom. and Western, 62; do. 1st, 87; do. 2d, 79; Indianapolis, Decatur and Springfield 1st, 108½; do. 2d, 63; Keokuk and Des Moines, 22¾; do. pref., 55; do. 1st, 104¾; Kansas Pacific 1st consol., 106½; do. 6s, Denver Div. ass., 108½; do. inc. No. 16, 102½; Laf., Bloom. and Muncie 1st, 109½; do. inc., 80¾; Louisiana and Missouri River 31; Lake Erie and Western, 58; do. 1st 109½; Louisville, New Albany and Chicago, 76; Lehigh and Wilkesbarre Int., 98½; do. consol. ass., 112; Louisville and Nashville Gen'l mort., 6s, 108¾; Manhattan Beach Imp. Co., 35; do. 7s, 95; Marietta and Cincinnati 1st pref., 13; do. 2d pref., 8¼; Mobile and Ohio, 23; do. 1st debent., 85; do. 2d debent., 52; do. 1st mort., 109; Missouri, Kansas and Texas, 48½; do. consol. ass., 108¾; do. 2d, 84; Metropolitan Elevated 2d, 97¾; Missouri Pacific 1st consol., 106; Minneapolis and St. Louis 1st, Iowa ext., 110¾; Nashville, Chattanooga and St. Louis, 86½; do. 1st, 116½; New York, Ontario and Western, 39¾; New York and Manhattan Beach 1st, 110; New York, Pennsylvania and Ohio Inc., 63; New Jersey Midland 1st, 108; Ohio Central, 33; do. 1st, 105¾; do. Inc., 66; do. Terminal Trust, 102; Oregon Railway and Nav., 179¾; do. 1st, 106½; Ohio and Mississippi 1st, Springfield div., 118¾; Peoria, Decatur and Evansville, 41½; do. inc., 87¾; do. 1st, 108; Pittsburg, Titusville and Buffalo, 41½; Rome, Watertown and Ogdensburg 1st consol., 93; Rensselaer and Saratoga, 135; Southern Pacific of California, 1st, 104¾; St. Louis, Kansas City and Northern, St. Charles Bridge 1st, 103½; St. Louis, Jacksonville and Chicago 1st, 117; St. Paul and Duluth, 38¾; Syracuse, Binghamton and New York 1st, 120; St. Paul, Minneapolis and Manitoba, 92; do. 1st, 110; do. 2d, 105½; do. Dakota Ext. 1st, 107; St. Louis and Iron Mt., 1st pref. inc., 94½; do. 2d pref. inc., 87; do. Cairo, Ark. and Texas 1st, 108½; do. Arkansas Branch, 111; St. Louis and San Francisco 2d, class C, 86½; do. A, 102¾; do. B, 89; do. Equip., 103; South Pacific 1st, 105½; St. Paul and Sioux City 1st, 113; Texas and Pacific, 59¾; do. income L. G., 87¾; do. consol., 104; do. Rio Grande div., 100; Toledo and Wabash Equip., 55; Utah Southern Gen'l mort., 7s, 109; Wabash, St. Louis and Pacific, Havana div., 103; Gen'l mort., 99¾; Winona and St. Peter 1st, 110; Warren 2d, 124; American Union Tel., 82¾; Am. Dist. Tel., 71; Colorado

Coal and Iron, 55; do. 6s, 97; Consolidation Coal, 42; Maryland Coal, 31½; New Central Coal, 31½; Sutor Tunnel, 1¾; Central Mining, 5¼; Caribou, 3; Deadwood, 12½; Excelsior, 6; Homestake, 27¾; Little Pittsburg, 6½; Mariposa, 5; do. pref., 9; Ontario, 26; Silver Cliff, 5½; Standard, 26½; Starmont, 21½.

Philadelphia.—Am. S. S. Co., 31½; Buffalo, Pittsburg and Western pref., 28¾; Belvidere Delaware 2d mort. 6s, 107; Central Transp., 48; Catawissa new pref., 50; Empire Car Trust, 101½; Huntington and Broad Top Mt. consol. 7s, 73; Morris Canal pref., 170; Pennsylvania Canal 6s, 97; Philadelphia and Reading consol. mort. gold 6s, reg., 113; do. scrip, 73; Philadelphia, Germantown and Norristown R. R., 110½; Philadelphia and Trenton R. R., 185; St. Paul and Duluth pref., 73½; Steubenville and Indiana 6s, A. & O., 106; Texas and Pacific consol. mort. 6s, 103½; do. 1st mort. Rio Grande div., 98½; Union and Titusville 7s, 101; West Jersey, 21; do. 6s, 110½; do. 7s, 121½. The latest quotations are: City 6s, 110@111; do. free of tax, 128@129; do. 4s, new, 106½@110; Pennsylvania State 6s, 2d series, 101@102; do. 3d series, 104½@105½; do. 6s, new loan, 117@117½; do. 4s, new, 108@111; Philadelphia and Reading R. R., 31½@31¾; do. consol. mort. 7s, coup., 123@125; do. reg., 123@125½; do. mort. 6s, 117@—; do. 7s, 1893, 121@124; United New Jersey R. R. and Canal, 184¾@184¾; Buffalo, Pittsburg and Western, 20¼@20¾; Pittsburg, Titusville and Buffalo 7s, 96¾@97¼; Camden and Amboy mort. 6s, 1889, 115¾@116¼; Pennsylvania R. R., 66¼@66¾; do. gen'l mort., coupon, 124¾@125¼; do. reg., 125¾@126; do. consol. mort. 6s, reg., 118@120; Little Schuylkill R. R., 52@52¼; Morris Canal, 62@64; do. pref., 169@170; Schuylkill Nav., —@5; do. pref., 11¼@12½; do. 6s, 1882, 80¾@81¼; do. 1872, 104¾@105¼; Elmira and Williamsport pref., 52@—; do. 6s, 112@115; do. 6s, 96@98; Lehigh Coal and Navigation, 45@45½; do. 6s, 1884, 106@106½; do. R. R. loan, 115@116; do. Gold Loan, 110½@110¾; do. consol. 7s, 115¾@116¾; Northern Pacific, 41¾@42; do. pref., 70¾; North Pennsylvania, 59¾@59¾; do. 6s, 108@109; do. 7s, 118@121; do. Gen'l mort. 7s, reg., 120@122; Philadelphia and Erie, 22½@22½; do. 6s, 102¾@102¾; do. 7s, 117½@118; Minehill, 58½@59; Catawissa, 15¾@16; do. pref., 50@—; do. new pref., 48½@50; do. 7s, 1900, 120@—; Lehigh Valley 60@60; do. 6s, coupon, 121@123; do. reg., 122¼@122½; do. 2d mort. 7s, 1884, 135@135; do. consol. mort., 117½@117½; Fifth and Sixth streets (horse), 125@—; Second and Third, 110@118; Thirteenth and Fifteenth, 73@75; Spruce and Pine, 55@57; Green and Coates, 85@103; Chestnut and Walnut, 90@100; Hestonville, 19¾@—; Germantown, 72@—; Union, 119@122½; Lombard and South, 12@18; West Philadelphia, 88@90; People's, 18@18½; Continental, 101@—.

Baltimore.—Atlanta and Charlotte 1st, 103¾; do. Inc., 78¾; Baltimore City 5s, 1894, 117½; do. 5s, 1916, 120¼; do. 6s, 1890, 120; Consolidation Coal, 42½; Chesapeake and Ohio Canal, 80; Maryland Defense 6s, 107½; do. 5s, 1889, 104; Richmond and Danville bonds, 1890, 106; South Side 23, 101½; Virginia Peckers, 34; Virginia 10-40 coupons, 94; Wilmington and Weldon,

115; Wilmington, Columbia and Augusta, 80. The latest quotations are: Atlanta and Charlotte 1st, 103@103½; Baltimore and Ohio, —@196; do. 6s, 1885, 109¾@—; Central Ohio, 48½@49; Cincinnati and Baltimore 7s, 111¾@115; City Passenger R. R., 37¾@38; Marietta and Cincinnati 1st 7s, 123@—; do. 2d 7s, 93¾@93½; do. 3d 8s, 49¾@49½; Northern Central, 49@50; do. 6s, 1885, 108@108½; do. 6s, gold, 1904, 113@113¾; do. 5s, 1926, —@99; Orange, Alex. and Manassas 7s, 100½@102½; Western Maryland 2d pref., 109@110½; Wilmington, Columbia and Augusta, 6s, 107½@107¾; Baltimore City 6s, 1886, 112@—; do. 6s, 1890, 120@120½; do. 5s, 1894, 117@—; 5s, 1900, 118½@—; do. 5s, 1916, 120½@—.

Boston.—Atlantic and Pacific block, 118; Atchison, Topeka and Santa Fe 8s, inc., 106¾; do. 5s, 1909, 100½; Atchison, Colorado and Pacific 6s, guar., 101¼; Atchison and Nebraska 1st, 7s, 1907, 117¼; Atchison, Jewell Co. and Western 6s, 100¼; Boston and Albany 7s, 1892, 127¾; Boston Water Power, 12½; Boston Land, 10¼; Brookline Land, 15½; Boston, Clinton, Fitchburg and New Bedford, 48; do. pref., 125½; Boston, Revere Beach and Lynn, 120¼; do. 6s, 1897, 112½; Connotton Valley R. R., 26¾; do. 7s, 1910, 90½; Connecticut and Passumpsic Rivers R. R., 85; do. 7s, 1893, 117¾; Chicago and West Michigan, 74; Cincinnati, Sandusky and Cleveland 2d 7s, 105½; do. 6s, 106; Chicago, Milwaukee and St. Paul, Dubuque div. 6s, 108; do. Wisconsin Valley div., 106; Cedar Rapids and Missouri 7s, 1891, 116¾; Central R. R. of Iowa, 88; Eastern N. H., R. R., 89; Flint and Pere Marquette, 31½; do. pref., 93½; Fort Wayne and Jackson pref., 75; Framingham and Lowell 5s, 99; Iowa Falls and Sioux City, 63½; do. 7s, 115; do. 6s, 101½; Jackson, Lansing and Saginaw 8s, 1891, green, 114¾; Essex R. R. 6s, 1886, guar., 106½; Kansas City, Lawrence and Southern 4s, 104½; Kansas City, Fort Scott and Gulf, 82½; do. 7s, 111; Kansas City St. Joseph and Council Bluffs 1st, 120; Louisiana and Missouri River, 82; do. pref., 57¾; Little Rock and Ft. Smith, 64; do. 7s, 110¾; Lake Erie and Western, 58¾; Marquette, Houghton and Ontonagon, 80; do. pref., 73½; do. 6s, 99; Mexican Central Block, old, 117; do. new series, 105½; Massachusetts Central 6s, 97½; New York and New England 6s, 106¾; New Mexico and Southern Pacific 7s, 1909, 117½; Ogdensburg and Lake Champlain Income, 48; do. 6s, 90¼; Old Colony 6s, 1897, 117¼; Portsmouth, Gt. Falls, and Conway, 26; Rutland, 5½; do. pref., 30¾; do. 6s, 1902, 100; do. 5s, 79½; Republican Valley 6s, W. D., 105; do. E. D., 105½; do. deferred, 93; Summit Branch, 23½; Southern Kansas and Western, 7s, 111¾; Union Railway, 148¼; Vermont Central 7s, 1886, 9¾; Vt. Central and Vt. and Canada 8s, 1889, equip., 52¼; Wisconsin Central, 27; do. 1st Series, 76½; do. 2d Series, 64; Wisconsin Valley 7s, 115; Atlas Mining Co., 25c; Aztec, 1½; Allouez, 4¾; Atlantic, 17½; Blue Hill, 5½; Brunswick Antimony, 21½; Catalpa, 2¾; Contentment, 3; Copper Falls, 14½; Duncan, 3¾; Douglas, 3; Empire, 1¼; Franklin, 16¾; Harshaw, 14¾; Huron, 5½; Hungarian, 80c; International, 30c; Madison, 1½; Minnesota, 3; National, 2¾; Osceola, 39; Pewabic,

21¼; Pontiac, 80c; Ridge, 6¼; Silver Islet, 33¾; Sullivan, 7½; Star, 2¾; St. Clair, 3¾.

Philadelphia and Reading Railroad.

In the United States Circuit Court, Philadelphia, on the 14th inst., Judge McKennan made the following order in the revocation proceedings of McCalmont Bros. & Co. against the Philadelphia and Reading Railroad Company:

And now, February 14, 1881, this motion having been fully argued by counsel and duly considered by the Court, it is now ordered that such part of said order of November 18, 1880, as purports to confer authority by this Court upon the Philadelphia and Reading Railroad Company to adopt and carry into effect the deferred bond plan, which is generally described in said order, be and the same is, hereby revoked; and that said order shall be construed and taken only as relieving said company from the effect of the injunction order made by this Court, when the receivers of the property of the said company were appointed, by permitting it to exercise upon its own responsibility and according to its own legal discretion such power as its charter conferred upon it in providing means for the payment of its debts in the mode proposed.

The following order was also entered:

And now, February 14, 1881, the further hearing of the motion for a preliminary injunction in this case is continued until the 25th day of March next; and it is ordered that until the decision of said motion by the Court, the respondents be and they are hereby restrained from making any agreement or doing any act by which the Philadelphia and Reading Railroad may be definitely bound touching the deferred bond plan or the proposed mortgage loan of \$150,000,000; that neither the respondents nor the receiver appointed by this Court shall declare to be forfeited any rights acquired by the subscribers to said deferred bond plan by reason of the non-payment of instalments to their subscriptions; that the said receiver have power to receive from any of said subscribers the amounts of the several instalments of their subscriptions as deposits and to give receipts therefor as such, and that a separate account of such payments shall be opened by the receiver, and the same shall be so kept as that the money paid by each subscriber can be traced, identified and returned to him if the Court shall hereafter so order.

Judge Butler read an opinion concurring in both orders, and Judge McKennan, in making his rulings, declared that all things must be kept in their present position until a time arrives for the stockholders to express their judgment, not only on what has been done by the managers of the company, but as to what shall be done hereafter.

Lumber Trade of the Northwest.

The St. Paul Pioneer Press gives the following resume of the Northwestern lumber trade for the year 1880, showing a total of 8,129 men employed, 907,261,095 feet of lumber, 402,354,125 shingles and 194,775,200 laths manufactured in 1880, against 587,411,900 feet of lumber, 124,635,456 shingles and 100,723,552 laths manufactured in 1879, in the Mississippi Valley. The totals from the Chippewa and Wisconsin rivers make the aggregate totals 12,741 men employed, 1,353,116,465 feet of lumber, 558,678,625 shingles and 288,971,525 laths manufactured in 1880, against 927,501,303 feet of lumber, 208,232,206 shingles and 129,779,902 laths in 1879. The stock on hand is summed up as 442,901,954 feet of lumber, 99,922,316 shingles and 65,172,095 laths. A total of 562,000,000 logs held over owing to the

early freeze would have increased the manufacture of 1880 material.

Interest and Dividends.

The Chicago, Burlington and Quincy Railroad Company have declared a quarterly dividend of \$2 per share, payable March 15th to stockholders of record March 1.

The Homestake Mining Company has declared its regular monthly dividend of 30 cents per share for January, payable Feb. 25, at the office of Messrs. Wells, Fargo & Co., No. 65 Broadway.

The Railroad Equipment Company has declared its regular quarterly dividend of 2½ per cent, payable at the offices of Messrs. Clark, Post & Martin, of this city, and E. W. Clark & Co., at Philadelphia.

Rieble Bros. of Philadelphia are busy on orders for scales from leading iron works in Pennsylvania, among others the Lackawanna Coal and Iron Company who are to use four of their celebrated Furnace Charging Scales in addition to eight ordered sometime since. They are also working on orders from the Conewango Iron Company, Brock Bro., Crane Iron Company, and on scales for the United States Mint, Philadelphia, and Testing Machines for the Harrisburg Car Works. The spring outlook for their branch of manufacturing is reported as very promising.

At a meeting of the New York and Brooklyn Bridge Co., held on the 7th inst., a letter from Col. Paine, the engineer, was read, in which it was stated that the total amount of steel received up to February 1st was 342.77 tons, it being now delivered at the rate of 8 to 10 tons per day. The report of the treasurer was also received and accepted, showing the total receipts to have been \$12,646,722 83, and the expenditures \$12,622,325 56, while the present cash liabilities are \$18,629 64. During January, 1881, the receipts were \$1,877 30, and the expenditures for the same period \$46,918 42.

Colonel Talmage, general manager of the Missouri Pacific Railroad, says Jay Gould will add about 900 miles of new road to the Missouri Pacific system during the present year. The extension will embrace about 450 miles in Missouri and Kansas, and an equal mileage in Texas, carrying the system to the Rio Grande at Laredo. To meet the requirements of these extensions 50,000 tons of steel rails have been ordered; also 40 locomotives, 3,000 freight cars, 20 passenger cars and 6 baggage cars.

Messrs. Robbins & Appleton, of this city, general agents for the American Watch Company, Waltham, Mass., have been notified that their watches have received the highest award at the Melbourne International Exhibition, and that they are the only individual exhibitors who have received the first prize there for watches.

The Denver, Western and Pacific Railway Company have let contracts to Given, Abbot & Co. for grading thirty-four miles of their road from Denver. This company should not be confounded with the Denver, Utah and Pacific, who have not yet made any demonstrations toward building their road.

Western Union Telegraph.

While so much attention is being drawn to the affairs of the Western Union Telegraph Company, it will be of interest to glance again at the annual report of the President for the year ending June 30th, 1880, the principal part of which is given below:

The capital stock of the Company is \$41,073,410, of which there is in the treasury, belonging to the Company, \$58,855 50, leaving the amount outstanding on the 30th of June, 1880, \$41,014,554 50.

The bonded debt at the close of the year was as follows:

Bonds due March 1, 1900, 6 per cent. (Sterling Bonds).....	\$961,303 00
Bonds due May 1, 1900, 7 per cent.....	3,920,000 00
Bonds due May 1, 1902, 7 per cent.....	1,373,090 00
	\$6,254,393 00

Less amount of Sinking Funds and accrued interest thereon, held by the Union Trust Company Trustees..... 158,078 36

\$6,096,229 64

During the year \$2,100 of the Sterling Bonds, due March 1, 1900, were redeemed by the Trustees of the Sinking Funds.

BUSINESS OF THE YEAR.

Surplus July 1, 1879.....	\$772,469 91
The revenues, expenses and profits of the year ending June 30, 1880 (after reserving amt. sufficient to meet the claims of the Atlantic and Pacific Telegraph Company under existing agreements), were as follows:	
Revenues accruing to this Company.....	\$11,738,094 87
Expenses chargeable to this Company..	6,591,455 42
Net profits.....	5,146,639 45
	\$5,919,109 36

From which there was applied:

For dividends (8 per cent.).....	\$3,280,276 25
For interest on bonds	428,516 93
For Sinking Funds appropriations. .	40,000 20
	\$3,748,793 38

Surplus of net revenue for the year, over dividends, interest and Sinking Funds appropriations, was..... \$1,397,816 07

For new property there was appropriated:

For construction of new lines and erection of additional wires.....	\$1,123,584 09
For purchase of sundry Telegraph Stocks, patents, real estate, etc....	643,476 75
	1,767,060 84

Surplus July 1, 1880 408,255 14

\$5,919,109 36

GENERAL STATEMENT.

The following exhibits shows the profits and disbursements of the Company, for fourteen years, from the date of the general consolidation, July 1, 1866:

The surplus of Income account, July 1, 1866, was.....	\$275,357 24
The net profits for fourteen years, from July 1, 1866, to June 30, 1880, were	45,350,241 48

Making an aggregate, June 30, 1880, of... \$45,625,598 72

During this period, there was applied—

For dividends to Stockholders (including dividends payable July 15, 1880).....	\$23,103,492 99
For interest on Company's bonds.....	5,447,015 54
For amount reserved for Sinking Funds, and for interest on bonds, accrued to June 30, but not yet payable.....	106,086 64
	28,656,595 17
	\$16,969,003 55

Leaving a surplus of which is represented as follows:

Construction of new lines, erection of additional wires, patents, etc.....	\$8,012,576 95
Purchase of telegraph lines, and stocks of companies controlled by the Western Union Company, upon which interest or dividends are paid as rental....	1,658,114 12
Western Union Telegraph Company's Stock (688½ shares).....	39,681 04
Atlantic and Pacific Telegraph Company's Stock (72,010 shares).....	1,806,250 00
Gold and Stock Telegraph Company's Stock (47,810 shares).....	1,176,009 00
International Ocean Telegraph Company's Stock (10,385 shares).....	961,606 42
Brooks Underground Telegraph Company's Stock (1,000 shares).....	95,000 00
Southern Bell Telephone and Telegraph Company's Stock (843½ shares).....	84,325 00
Sundry other stocks and bonds.....	93,944 05
Western Electric Manufacturing Company's Stock (500 shares).....	50,000 00
Western Union bonds, redeemed and cancelled.....	1,339,691 96
Sinking Funds (portion not yet used for redemption of bonds, exclusive of interest allowed by Trustees).....	140,579 80

B'way and Dey St., building.....	\$2,345,639 52
Less amount provided from the proceeds of bonds.....	1,802,202 00
	\$543,437 52

Real estate other than above.....	387,142 47
Supplies and material on hand unissued..	182,290 08
Surplus June 30, 1880	408,255 14
	\$16,969,003 55

The Coal Trade.

The leading coal carrying companies make the following reports of their tonnage for the week ending February 5, and for the year to the same date, compared with their respective amounts carried to the same time last year:

	Week.	1881.	1880.
Reading Railroad	127,653	1,103,148	1,228,090
Schuylkill Canal.....	.....	.....	38,041
Lehigh Valley	91,958	820,454	772,813
Del., Lack. & Western, 63,935	311,151	278,904	
Shamokin Valley.....	69,374	68,064	
Central New Jersey. 28,604	276,438	306,497	
United R. R. of New Jersey.....	21,710	129,077	99,672
Pennsylvania Coal ..	13,892	81,337	52,061
Delaware and Hudson	68,462	267,624	362,111
Huntingdon & Broad			
Top Mt.....	6,186	42,074	38,733
Penn. and New York.	21,670	205,335	213,582
Clearfield, Pa.....	24,643	155,288	236,791

The total tonnage of anthracite coal from all the regions for the week ending Feb. 5, as reported by the several carrying companies, amounted to 428,679 tons, against 339,179 tons in the corresponding week last year, an increase of 89,500 tons. The total amount of anthracite mined for the year is 1,952,383 tons, against 1,897,624 tons for the same period last year, an increase of 54,759 tons. The quantity of bituminous coal sent to market for the week amounted to 62,891 tons, against 81,989 tons in corresponding week last year, a decrease of 19,588 tons. The total amount of bituminous mined for the year is 345,967 tons, against 443,696 tons for the corresponding period last year, a decrease of 97,729 tons. The total tonnage of all kinds of coal for the week is 491,070 tons, against 421,168 tons in corresponding week last year, an increase of 69,902 tons, and the total tonnage for the coal year is 2,298,350 tons, against 2,341,320 tons to same date last year, a decrease of 42,970 tons. The quantity of coal and coke carried over the Pennsylvania Railroad for the week ending February 5 was 130,007 tons, of which 103,197 tons were coal and 26,810 tons coke. The total tonnage for the year thus far has been 732,889 tons, of which 560,695 tons were coal and 221,694 tons coke. These figures embrace all the coal and coke carried over the road, east and west.—[Phila. Ledger, Feb. 14.]

At a meeting of the stockholders of the Virginia Midland Railroad Company, in Alexandria, Va., on the 1st inst., resolutions were adopted giving the directors power to cause to be made any branch road authorized by law for the benefit of the main road; extending the time for the exchange of stocks and bonds into the new organization, and authorizing the Board of Directors to execute the mortgages on the road according to the scheme of organization.

The receipts of the Huntingdon and Broad Top Mountain Railroad for the year 1880 were \$312,491 10, and the colliery and coal land receipts, \$821 85; total, \$313,312 45. The road expenses were \$160,928 14, making the receipts \$152,384 31.

COUNTERFEIT NOTE LIST.

1s.
Boston, Mass. National Eagle. Letter A, July 1, 1865.
(Photographed.)

2s.
Kinderhook, N. Y. National Union. Letter A, July 1, 1865.
*Linderpark, N. Y. National Union. " " " "
Newport, R. I. Nat. Bank of Rhode Island. " A, Nov. 1, 1865.
New York, N. Y. Ninth. " A, Jan. 2, 1865.
New York, N. Y. Marine. " A, July 1, 1865.
New York, N. Y. Market. " " " "
New York, N. Y. St. Nicholas. " " " "
Peekskill, N. Y. Westchester County. " A, Aug. 15, 1865.
Philadelphia, Pa. Sixth. " A, July 1, 1865.

5s.
Amsterdam, N. Y. Manufacturers. Letter B, April 15, 1875.
Aurora, Ill. First. " A, Nov. 2, 1863.
Boston, Mass. Globe. (Photographed) " C.
Boston, Mass. Pacific. (Photographed) " B, Series, 1875.
Canton, Ill. First. " A, May 21, 1864.
Castleton, N. Y. National Bank of Castleton. " D, March 10, 1865.
*Cecil, Ill. First. " A, May 10, 1865.
Chicago, Ill. First. " " " "
Chicago, Ill. Central. " " " "
Chicago, Ill. Merchants. " " " "
Chicago, Ill. Traders. " " " "
Chicago, Ill. German. " A, March 10, 1865.
Chicago, Ill. Union. " " " "
Dedham, Mass. Dedham. (Photographed) " B, Series 1875.
Fall River, Mass. Pocasset. (Photographed) " C, Jan. 2, 1865.
*Galena, Ill. First. " A, May 10, 1865.
Hanover, Pa. First. " D, Feb. 20, 1864.
Jackson, Mich. People's. " D, Oct. 2, 1865.
Jewett City, Conn. Jewett City. " B, Sept. 1, 1865.
Montpelier, Vt. Montpelier. (Photographed) " A, Series 1875.
New Bedford, Mass. Merchants. " C, Feb. 14, 1865.
Nothampton, Mass. First. " C, May 2, 1865.
Paxton, Ill. First. " A, Oct. 20, 1871.
Pawling, N. Y. National Bank of Pawling. " A, July 20, 1865.
Peru, Ill. First. " A, June 2, 1864.
Rome, N. Y. Fort Stanwix. " B, Sept. 1, 1865.
Southbridge, Mass. Southbridge. (Photographed) " B, May 10, 1875.
Tamaqua, Pa. First. " B, July 1, 1865.
Troy, N. Y. National State Bank. " A, May 10, 1865.
Virginia, Ill. Farmers'. " " " "
Westfield, Mass. Hampden. " C & D, Aug. 1, '65.

Osage, Iowa. Osage National Bank. 1,751 to 2,200 560,958 to 561,407
Pontiac, Ill. Nat. Bank of Pontiac. 741 to 765 252,111 to 252,135

10s.
Albany, N. Y. Albany City. Letter A, July 20, 1865.
Auburn, N. Y. Auburn City. " A, July 20, 1865.
Buffalo, N. Y. Farmers and Manufacturers. " A, Aug. 1, 1865.
Lafayette, Ind. Lafayette. " A, Dec. 22, 1874.
Lockport, N. Y. First. " A, Feb. 20, 1865.
Muncie, Ind. Muncie. " A, Feb. 14, 1865.
Newburgh, N. Y. Highlan. " A, July 1, 1865.
New York, N. Y. American. " A, May 12, 1865.
New York, N. Y. Marine. " A, July 1, 1865.
New York, N. Y. Market. " " " "
New York, N. Y. Mechanics. " " " "
New York, N. Y. Nat. Bank of Commerce. " " " "
New York, N. Y. Nat. Bank State of N. Y. " " " "
Philadelphia, Pa. First. " B, Feb. 20, 1864.
Philadelphia, Pa. Third. " " " "
Poughkeepsie, N. Y. First. " A, Aug. 1, 1865.
Poughkeepsie, N. Y. City. " A, July 4, 1865.
Poughkeepsie, N. Y. Farmers and Manufacturers. " A, Aug. 1, 1865.
Red Hook, N. Y. First. " A, Feb. 20, 1865.
Richmond, Ind. Richmond. " A, March 15, 1873.
Rochester, N. Y. Flour City. " A, July 1, 1865.
Rome, N. Y. Central. " A, May 12, 1865.
Syracuse, N. Y. Syracuse. " A, Aug. 1, 1865.
Troy, N. Y. Mutual. " A, May 10, 1865.
Waterford, N. Y. Saratoga County. " A, July 1, 1865.
Watkins, N. Y. Watkins. " A, Aug. 1, 1865.

Albany, N. Y. Merchants' 759 to 766 45,195 to 45,202
Barre, Vermont. Nat. Bk of Barre 911 to 936 932,805 to 932,830
Boston, Mass. Nat. H. & Leather. 11,919 to 11,972 22,900 to 22,953
New York City. Third Nat. Bank. 9,414 to 9,428 644,416 to 644,430

20s.
Indianapolis, Ind. First. Letter A, Nov. 2, 1863.
New York, N. Y. First. " B, July 19, 1865.
New York, N. Y. Market. " B, Jan. 19, 1865.
New York, N. Y. Merchants. " B, July 19, 1865.
New York, N. Y. Nat. Bank of Commerce. " " " "
New York, N. Y. Nat. Shoe & Leather. " " " "
New York, N. Y. Tradesmen's. " B.

Philadelphia, Pa. Fourth. Letter A, March 7, 1864.
Portland, Conn. First. " A, May 10, 1865.
*Utica, N. Y. City. " B, Aug 19, 1865.
Utica, N. Y. Oneida. " " " "

Albany, N. Y. Merchants' Bank No. 759 to 766 45,195 to 45,202
Barre, Vermont. Nat. Bk of Barre 911 to 936 932,805 to 932,830
Boston, Mass. Nat. H. & Leather. 11,919 to 11,972 22,900 to 22,953
New York City. Third Nat. Bank. 9,414 to 9,428 644,416 to 644,430

50s.
Buffalo, N. Y. Third. Letter A, March 10, 1865.
New York, N. Y. Central. " A, April 15, 1864.
New York, N. Y. Union. " A, April 15, 1864.
New York, N. Y. Nat. Broadway. " A & C, Jan. 10, 1865.
New York, N. Y. Nat. Bank of Commerce. " " " "
New York, N. Y. Tradesmen's. " A & D, April 20, '65.

Jersey City, N. J. First National Bank. Bank No. 671 to 750 Treasury No. 19,609 to 19,688
Lynn, Mass. National City Bank. 121 to 160 66,797 to 66,856

100s.
Baltimore, Md. National Exchange. Letter.
Boston, Mass. First. " A, Feb. 2, 1864.
Boston, Mass. Nat. Revue. " A, July 20, 1865.
Cincinnati, Ohio. Ohio. " A, Dec. 22, 1864.
New York, N. Y. Central. " A, April 15, 1864.
New Bedford, Mass. Merchants. " A, Feb. 14, 1865.
Pittsburg, Pa. Nat. Bk of Commerce. " A, Series 1875.
Pittsfield, Mass. Pittsfield. " A, July 20, 1865.
Wilkesbarre, Pa. Second. " A, Nov. 2, 1863.

Jersey City, N. J. First National Bank. Bank No. 671 to 750 Treasury No. 19,609 to 19,688
Lynn, Mass. National City Bank. 121 to 160 66,797 to 66,826

† The date on this note is incomplete, it reads simply "U 19th, 1865."

‡ Central National Bank altered with a pen to Union National Bank.

COUNTERFEIT U. S. TREASURY NOTES.

1s Portrait of Chase, act July 11, 1862, dated Aug. 1, 1862. B & D.
2s Portrait of Hamilton, act July 11, 1862, dated Aug. 1, 1862. C & D.
2s Photograph. Portrait of Jefferson; Series of 1875. Letter D, No. 8,347-504. John A. Allison, Register. A. N. Wyman, Treas.
5s Statue of Liberty, act Feb. 25, 1862, dated March 10, 1862. A.
5s Statue of Liberty, act Feb. 25, 1862, dated March 10, 1863. A.
5s Statue of Liberty, act March 3, 1863, dated March 10, 1863. A & D.
5s Portrait of Jackson, act March 3, 1863. Series of 1875. C & D.
5s Photograph. Series of 1875, Number B 6058120.
5s Series of 1875. Letter D. John Allison, Register. A. N. Wyman, Treas.
10s Portrait of Lincoln, act Feb. 25, 1862, dated March 10, 1862. B & D.
10s Portrait of Lincoln, act March 3, 1863, dated March 10, 1863. D.
10s Portrait of Webster. Series of 1875. Letter C.
20s Female with shield and sword, act Feb. 25, 1862, dated March 10, 1863. A, B, C.
20s Female with shield and sword, act Mar. 3, '63, dated Mar. 10, '63. A.
20s Portrait of Hamilton, act March 3, 1863. Series of 1875 and '78. C. (Executed with pen and ink.)
50s Portrait of Hamilton, act Feb. 25, 1862, dated March 10, 1862. C.
50s Portrait of Hamilton, act March 3, '63, dated Mar. 10, '63. A, B, C, D.
50s Portrait of Clay, act March 3, 1863. Series 1869. B.
50s Compound Interest Note, act June 30, 1864, dated July 15, 1864. C.
100s Compound Interest Note, act June 30, 1864, dated May 15, 1865. B.
100s Large Spread Eagle, act Feb. 25, 1862, dated March 10, 1862. B & C.
500s Portrait of J. Q. Adams, act March 3, 1863, dated series 1869. B & C.
1000s Portrait of Robt. Morris, act March 3, 1863, dated March 10, '62. B.
1000s Portrait of Robt. Morris, act March 10, 1862, dated March 10, 1863. Letter B. D.

OTHER CHECK LETTERS.

The following is a list of banks having plates bearing check letters other than A, B, C, D:

5s National Bank of the Republic, Boston, Mass.
Charter number 379; Check letters E, F, G, H.
5s Manufacturers' National Bank, Amsterdam, N. Y.
Charter number 2239; Check letters E, F, G, H.
5s Locomotive National Bank, Williamsport, Pa.
Charter number 2227; Check letters E, F, G, H.
10s } First National Bank, Hoboken, N. J.
20s } Charter number 1444; Check letters on 10s D, E, F, and 20s B
20s Merchants' National Bank, New Bedford, Mass.
Charter number 799; Check letters B, C, D, E,

NEW ISSUE OF U. S. TREASURY NOTES

NOT COUNTERFEITED.

1s In centre is portrait of George Washington.
2s Portrait of Thomas Jefferson.
5s Portrait of Andrew Jackson.*
10s Portrait of Daniel Webster.*
20s Portrait of Alex. Hamilton.
50s Portrait of Benjamin Franklin.
100s Portrait of Abraham Lincoln.
500s Vignette representing Victory divested of her Armor.
1000s Portrait of DeWitt Clinton, ex-Governor of New York State

* Only notes of the new issue counterfeited.

Counterfeit Note List.**HOW TO USE THE LIST.**

All paper money in the United States is printed in sheets of four notes of one denomination on each sheet. Each bill bears a letter called the check letter, usually A, B, C or D, which appears on its upper left hand, and lower right hand corner. The notes are always numbered in their order on the sheets; thus all notes lettered A, will bear the number 1 or a number which divided by 4 will leave 1 remainder; the number accompanying B divided by 4 will leave 2 remainder, C, 3 remainder, D, no remainder. All genuine notes with letters A and C will have odd numbers, and all with B and D even numbers.

The counterfeiter makes his plate commonly from one bill and rarely prints more than one of the four letters. As soon as a spurious bill is discovered measures are taken to redeem all good bills of that denomination, bearing the same letter. This leaves the counterfeit alone in the field.

All bills bearing the letters given in the foregoing list should be refused by all non-experts.

We can assure our subscribers that there are no counterfeit bills on paper currency of the United States, which are known to the Secret Service Division at Washington at this date.

The National Bank notes printed in Italics are stolen and are worthless.

Banks starred do not exist, and the whole issue is fraudulent.

Railroad Law.**BOARDING AND LEAVING RAILWAY CARS IN MOTION**

Three recent cases on this subject deserve notice. In *Cotter vs. Frankford and Southwark Ry. Co.*, Pennsylvania Common Pleas, January 22, 1881, the facts were as follows: The plaintiff resided at Frankford, 23d ward, Philadelphia, and was in the habit of riding on the defendants' road each morning by a six o'clock train to Bromley's mills, at Germantown avenue and York street, at which place he was employed. The defendants use in that section of the city a dummy engine and two of the ordinary passenger street cars as a train. The defendants' train had stopped at Unity street, Frankford, to take on passengers, and had started again, when the plaintiff signalled the engineer to stop, and as he did not stop, he ran toward the train, and in attempting to get on the platform of the middle car his foot slipped and he fell under the wheel, and his leg was so crushed and injured that it had to be amputated. As an excuse for attempting to get on the car the plaintiff testified that on a former occasion one of his fellow-workmen at Bromley's mills, who was allowed by the company defendant to act as brakeman on the six o'clock train in the morning, in consideration of a free ride, said to him as he got on the car that he was young, and should run and jump on the car. This was denied by the witness on the other side, and witnesses were also produced who testified that they had warned the boy against jumping on the car while in motion. The jury found in favor of the plaintiff. The court said: "The degree of care required of a child of tender years is always a question of fact for the jury, and what is negligence per se in an adult, might not be so in one of tender years. But an important question in this case is, what duty was owing by

the defendant to the plaintiff? The train was bound to stop on his signal, and on failure to do so, the defendant would be liable in damages resulting therefrom, if loss of employment or otherwise; but it would be irrational to say that a failure on the part of those in charge of the train to stop would justify any one old enough to travel alone in attempting to get on a moving train as a passenger. The duty to the plaintiff did not, therefore, extend to his personal safety when not on the train as a passenger, nor to his safety getting on, unless the train had stopped." The court also held that the invitation on the former occasion did not bind the company, because outside the scope of the servant's authority, and not contemporaneous. To same effect, *Phillips vs. Rens.*, etc., R. Co., 49 N. Y. 177; *Huebner vs. N. O. & C. R. Co.*, 23 La. Ann. 492.

The next case, *Kelly vs. Hannibal and St. Joseph Railroad Co.*, 70 Mo. 601, was the converse of the above in its circumstances. The plaintiff in the latter case was a passenger who was injured in trying to leave a train under slow motion, having been negligently carried past his destination. The court below nonsuited the plaintiff, and this was reversed, the court holding that the question of negligence was one for the jury. The court said: "In the case of *Doss vs. M., K. & T. R. R. Co.*, 59 Mo. 27; S. C., 21 Am. Rep. 371, it was held that whether the attempt of plaintiff to step from the cars while the train was in motion, was, under all the circumstances of the case, such negligence as would relieve defendant of all liability for accident, was a question of fact for the jury. For a person to jump from a car propelled by steam while in rapid motion, is mere recklessness, and the leap must be made at his peril; but to step from a car not beyond the platform when its motion is slight or almost imperceptible may or may not be negligence, and of this the jury are to decide from all the attending circumstances. The following cases are to the same effect: *Wyatt vs. Citizens' R. R. Co.*, 55 Mo. 485; *Karle vs. K. C., St. J. & C. B. R. R. Co.*, 55 Id. 476; *Lloyd vs. H. & St. J. R. R. Co.*, 53 Id. 509; 56 Id. 338. 'These are risks which the most prudent men take, and plaintiff will not be barred of a recovery if he adopted that course which the most prudent men would take under the circumstances.' *Smith vs. Union R. R. Co.*, 61 Mo. 588; *Meyer vs. Pacific R. R. Co.*, 40 Id. 151." 'If a passenger be negligently carried beyond his stopping place, and where he had a right to be let off, he can recover for the inconvenience, loss of time, and expense of travelling back. But when he jumps or leaves the train, under circumstances which prudence would forbid, he does it at his own risk and assumes the consequences of his own act.' To the same effect, *Dumont vs. New Orleans and Carrollton Ry. Co.*, 9 La. Ann. 441. In the *Doss* case the plaintiff was not a passenger, but had gone into the car to attend some friends, and the train was started without reasonable notice. The leading case to the same effect, is *Railroad Co. vs. Aspell*, 23 Penn. St. 147; *Thomp. on Carr. Pass.* 252. To same effect, *Jeffersonville, etc., R. Co. vs. Jefferson's Adm'r*, 26 Ind. 228; *Morrison vs. Erie Ry. Co.*, 56 N. Y. 302; *Burrows vs. Same*, 63 Id. 556; *Dougherty vs. Chicago, etc., R. Co.*,

86 Ill. 467; *Lucas vs. New Bedford, etc., R. Co.*, 6 Gray, 64.—[Albany Law Journal.]

Railroad Enterprises in Mexico.

The official Gazette, published at the city of Mexico, says that the Sullivan Company have purchased the Zacatecas and Guadalupe Railroad, and purpose to make it part of their great trunk inter-oceanic line. The Simon Company have begun work on the road between Querataro and Celaya.

Many engineers have arrived, and a large quantity of materials has been landed for the American companies.

The Merida and Progreso Railroad will be completed in a few months.

A mortgage for \$45,000,000, covering all the property of the Missouri, Kansas and Texas Railway, including the second mortgage bonds of the company, and the last of the extension of the road through Texas to the Rio Grande and the City of Mexico, with provisions for the exchange of what are called the underlined bonds, is in the course of preparation by the attorney of the road, and will be recorded in each county in Missouri, Kansas and Texas through which the road runs.

OFFICE OF THE HOMESTEAK MINING COMPANY, }
18 WALL-ST., NEW YORK, Feb. 14, 1881. }

DIVIDEND NO. 30.

THE REGULAR MONTHLY DIVIDEND OF Thirty Cents per share has been declared for January, payable at the office of the Transfer Agents, Wells, Fargo & Co., No. 65 Broadway, on the 25th inst. Transfers close on the 19th inst.

H. B. PARSONS, Assistant Secretary.

NEW YORK, February 1, 1881.

THE THIRTY-SEVENTH SEMI-ANNUAL CASH dividend of the Illinois Central Railroad Company, on its entire share capital, being THREE AND A HALF (3½) PER CENT thereon, will be paid by the undersigned March 1, 1881, to shareholders as registered at 2 p. m. on the 11th inst., after which and until the 4th March, the transfer books will be closed.

L. V. F. RANDOLPH, Treasurer.

**Von Laer's Perfect Binder.**

For Periodicals, Pamphlets, Music, Manuscript, SCRAP BOOKS, ETC., ETC.

NO NEEDLES USED.

NO HOLES PUNCHED.

Papers can be removed and replaced, at PLEASURE, WITHOUT INJURY.

UNIVERSALLY PRONOUNCED THE
BEST BINDER EVER PRODUCED.

Specially Adapted for the

AMERICAN RAILROAD JOURNAL.

Binder for one Vol. (26 numbers) with title in gold leaf, also name of subscriber, \$1.42.

Address,

E. L. LAMBIE,

Lock-box 300,

Washington, D. C.

The first 100 miles of the Texas and Pacific Railway extension was permanently accepted by Vice president Brown, at Abilene, last week, and thirty additional miles of new track, from Baird to Tebo, received from the construction company at the same time. Tebo is 201 miles west of Dallas, and the track is at another station, as yet unnamed beyond Tebo.

The Directors of the Providence and Worcester Railroad to day elected George A. Leete, President; John R. Balch, Treasurer, and William E. Chamberlain, Superintendent.

LOVELL'S
PROVINCE OF ONTARIO DIRECTORY
FOR 1881-2.
TO BE PUBLISHED IN NOVEMBER, 1881,
Price \$5.00.

MR. LOVELL, at the request of several Merchants and others of the Province of Ontario, of the City of Montreal, &c., begs to announce that his firm will publish a PROVINCE OF ONTARIO DIRECTORY, in November next containing an

Alphabetical Directory
AND A THOROUGH
Classified Business Directory

of the Business and Professional men in the Cities, Towns, and Villages of Ontario, with a

CLASSIFIED BUSINESS DIRECTORY
OF THE
CITY OF MONTREAL.

The same care and attention bestowed on the Dominion and Provincial Directories of 1871 will be given to this work. Subscribers names respectfully solicited. Terms of Advertising made known upon application.

JOHN LOVELL & SON, Publishers.
Montreal, Dec., 1880.

STEEL CAR PUSHER
Made entirely of STEEL.
ONE MAN with it can easily
move a loaded car.
Manufactured by
F. P. DWIGHT,
407 Liberty St.,
PHILADELPHIA.

ONCE TRIED, ALWAYS USED.
PHENIX PACKING.

On Spools and Coils 25 to 150 lbs. for Shipment.
TRADE MARK.

Self-Lubricating.
Not Frictional.
Exceedingly Pliable.
Very Durable.



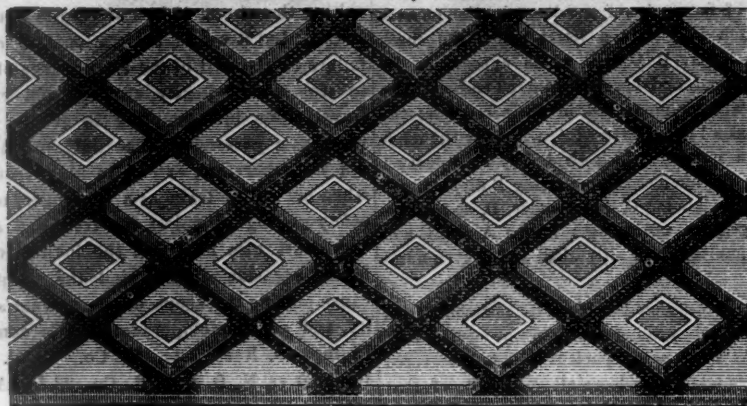
Adapted for all kinds of
ENGINES,
Hot and Cold Water.
PUMPS,
&c., &c., &c.

Dealers in all kinds of Engineers Supplies.
Phoenix Packing and Rubber Company,
112 Liberty Street, New York.
CHRISTIAN SCHWARTZ, Gen'l Manager.

Knox & Shain,

MANUFACTURERS of Engineering and Telegraphic Instruments, 716 Chestnut St., Phila. (Two medals awarded by Franklin Institute, and one by Centennial.

PEERLESS MANUFACTURING CO.,
108 LIBERTY ST., NEW YORK.



PATENTED FEBRUARY 18, 1879.

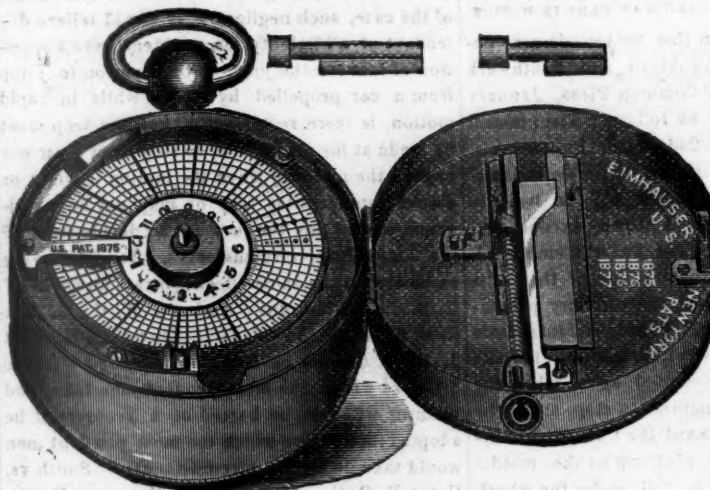
Manufacturers of all kinds of Rubber Goods for Railways and Steamships.

WIRE-COVERED SUCTION HOSE,
WIRE-COVERED AIR-BRAKE HOSE,
DIAPHRAGMS FOR AIR-BRAKES,
RUBBER-MATS AND STAIR-PLATES.

SEE METROPOLITAN ELEVATED RAILWAY.

NOTE.—The Wire-Covered Section Hose has been adopted by the N. Y. City Fire Dept., and the Wire-Covered Brake by the N. Y. & N. H. R. R. and other.

WATCHMAN'S
NEW IMPROVED TIE DETECTOR
NEW SAFETY LOCK ATTACHMENT.



Important and invaluable for all concerns employing watchmen. Send for circular.

Beware of Infringement.

Patented 1875, 1876, 1878 and 1880.
This instrument is supplied with 12 different keys for 12 stations in or outside of the buildings. Invaluable for all concerns employing night watchmen.
SPECIAL NOTICE.
—The "Imhauser" referred to by Buerk is the late firm of Imhauser & Co., consisting of three persons, and has nothing whatever to do with this firm of E. Imhauser.

Send for circulars to **E. IMHAUSER, 212 Broadway, New York.** P. O. Box, 2875.

RIEHLÉ BROS.
STANDARD
SCALES
AND
TESTING MACHINES

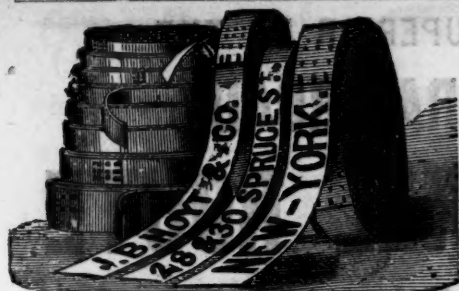
Office and Works, 9th st. above Master, Philadelphia.
Warehouses, 50 and 52 So. 4th st. above Chestnut, Phila.
New York Store, 91 Liberty st.
Pittsburg Store, 272 Liberty St., (under 7th Av. Hotel).
Chicago Office, 167 Washington St., Room 24.

Scales for Railroads, Elevators and Wharves.
Scales for Furnaces, Rolling Mills, Mines, etc.
Testing Machines adopted by U. S. Government
Trucks for Depots Warehouses, etc.
Geo. V. Halliday & Co., 610 North 4th St., St. Louis, Mo.
Co., Agents, New Orleans, La.
N. B. A liberal discount to the trade. Send for prices.

BOSTON, HOOSAC TUNNEL & WESTERN Ry.
PULLMAN LINE between BOSTON and the WEST.
VIA THE
Hoosac Tunnel.

ALL THE MODERN APPLIANCES,
STEEL RAILS, IRON BRIDGES,
WESTINGHOUSE IMPROVED AIR BRAKES,
MILLER'S PATENT PLATFORMS & BUFFERS,
COACHES HEATED BY STEAM.

Ask for Tickets via the
Hoosac Tunnel and the New York Lake Erie and Western Ry.
A. A. GADDIS, Gen'l Manager, BOSTON, MASS.
F. L. POMEROY, Gen'l Pass'r Agent, NORTH ADAMS, MASS.



Patent Stretched and Patent Riveted Short Lap

BELTING.

Our Belts are made from pure Oak Tanned Butts, and of the heart or solid part only. No part of the shoulder being used. Any one not familiar with Belt making can readily detect this by the shortness of the lengths and laps. Long laps are made including the shoulder or thinner and softer part of the Leather, causing the Belt to be, in its enduring qualities, no better than its poorest or thinner parts.

Our Belting is warranted to run straight and maintain an even bearing on the pulleys, and sold under the fullest Guarantee.

J. B. HOYT,
D. B. FAYERWEATHER,
HARVEY S. LADEW.

LEATHER BELTING.

Made exclusively from Messrs. J. B. Hoyt & Co.'s Best Oak Butts—shoulders all cut off, only solid leather used—short lengths and short laps—fully warranted.

Rubber Belting and Hose and Packing at lowest prices.

STEPHEN BALLARD & CO.,
16 & 18 Chambers St.,
NEW YORK.

PATENT MINERAL WOOL.

ITS FOREMOST QUALITIES:

CHECKING TRANSMISSION OF HEAT, COLD AIR, SOUND AND ELECTRICITY AS AN AIR-HOLDING MATERIAL, ABSOLUTELY FIRE-PROOF AS A MINERAL—RAT AND VERMIN-PROOF, AND NOT ATTRACTING DAMPNESS, BECAUSE VITREOUS.

Its Manufacture, Composition and Uses in the Construction of Dwellings, etc.

This pamphlet and small sample mailed free.

A. D. Elbers,
P. O. Box, 4461. 264 BROADWAY, N. Y.

ESTABLISHED IN 1836.

GEO. G. LOBDELL, Pres't
WM W. LOBDELL, Sec.
P. N. BRENNAN, Treas.

Lobdell Car Wheel Co.,
Wilmington, Del.

STEEL CASTINGS

FROM 1-4 TO 10,000 lbs. WEIGHT.

True to pattern, sound and solid, of unequalled strength, toughness and durability.
An invaluable substitute for forgings or cast-irons requiring three-fold strength.
CROSS-HEADS, ROCKER-ARMS, PISTON-HEADS, ETC., for Locomotives.
15,000 Crank Shafts and 10,000 Gear Wheels of this steel now running prove its superiority over other Steel Castings.
CRANK-SHAFTS, CROSS-HEADS and GEARING, specialties.
Circulars and Price Lists free. Address

CHESTER STEEL CASTING CO.
407 Library St., PHILADELPHIA.
Works, CHESTER, Pa.



PASSENGER CARS

Of the Finest Finish, as well as every description of CAR WORK, furnished at Short Notice and at Reasonable Prices by the

HARLAN & HOLLINGSWORTH COMPANY, Wilmington, Del.

WM. A. COLE & CO., PRESSERS OF OILS,

AND

DEALERS IN STEARINE, GREASE, &c.

387, 389 & 391 WEST 12TH STREET.

BRANCH OFFICE, 41 BROAD ST.,

W. A. COLE,
S. E. HISCOX,
E. T. BELL

NEW YORK.

A. G. DAY,

MANUFACTURER OF

Kerite Insulated Telegraph Wire and Cables,

Of all kinds made to order, for Ocean, River, Aerial and Subterranean Lines.

The Kerite covering of these Conductors unlike any other, resists effectually the destructive action of Heat and Moisture, and the corrosive agents either in Earth, Air or Water.

Special orders should state whether the Cable is to be exposed to Earth, Air or Water.

FACTORY—SEYMOUR, CONN.

Office, 120 Broadway, New York.

C. E. HOTCHKISS, General Agent.

BETHLEHEM IRON CO. IRON AND STEEL RAILS.

GEO. A. EVANS,

74 Wall Street.

EAMES VACUUM BRAKE CO., RAILWAY TRAIN BRAKES.

P. O. BOX 2,878.

SALES OFFICE, 15 GOLD ST., NEW YORK. Represented by THOS. PROSSER & SON.
THE EAMES VACUUM BRAKE is confidently offered as the most efficient, simple, durable and cheapest power Brake in the market. Can be seen in operation upon over fifty roads.

Safety Railroad Switches

WITH
MAIN TRACK UNBROKEN.

RAILROAD CROSSINGS, FROGS,
and other

ROADWAY SUPPLIES.

MANUFACTURED BY

**THE WHARTON
RAILROAD SWITCH CO.**

Office, 28 South 3d Street.
Works, 22d and Washington Ave.
PHILADELPHIA.

**THE ROGERS
Locomotive & Machine
WORKS,**

PATERSON, N. J.,
HAVING extensive facilities, are now prepared to furnish promptly of the best and most approved description, either

COAL OR WOOD BURNING;
LOCOMOTIVE ENGINES,

AND OTHER VARIETIES OF

RAILROAD MACHINERY.

J. S. ROGERS, Pres't.
R. S. HUGHES, Sec'y.
WM. S. HUDSON, Sup't. } Paterson, N. J.

R. S. HUGHES, Treasurer,
44 Exchange Place, New York.

**A. WHITNEY & SONS,
CAR WHEEL WORKS,**

Callowhill and Sixteenth Sts.,

PHILADELPHIA, PENN.

FURNISH CHILLED WHEELS for Cars, Trucks
and Tenders. CHILLED DRIVING WHEELS and
TIRES for Locomotives. ROLLED and HAMMERED
AXLES.

WHEELS and AXLES FITTED COMPLETE.

ESTABLISHED 1873.

**LONERGAN'S
SECRET SERVICE,**

T. E. LONERGAN, Proprietor,
89 & 84 Nassau Street, New York.

The investigation of frauds on Railway Companies
a specialty.

**First-Class English
IRON & STEEL RAILS,**

AT LONDON PRICES, F. O. B.

Also purchase all classes of Railroad Securities, and
negotiate Loans for Railroad Companies.

WM. A. GUEST & CO.,

17 Nassau Street,
NEW YORK.

RAILROAD IRON.

THE undersigned, agents or the manufacturer
are prepared to contract to deliver best quality
American or Welsh, Steel or Iron Rails, and
of any required weight and pattern. Also Spigot and
Ferro Manganese

PERKINS & CHOATE,
83 Nassau Street,
NEW YORK.

NO OTHER LINE IS SUPERIOR TO THE FITCHBURG RAILROAD HOOSAC TUNNEL ROUTE WEST.

**8.30 A. M. DAY
EXPRESS.**

Through drawing-room car to Rochester, N. Y., connecting with through sleeping cars
for Cincinnati, Cleveland, Toledo, **DETROIT AND CHICAGO.**

**2.15 P. M. CINCINNATI
EXPRESS.**

Pullman Sleeping Car attached, running through to Cincinnati without change. (Only
Line running Pullman Cars from Boston.) This car runs via Erie Railway, making direct
connection for Louisville, St. Louis, Kansas City, New Orleans, and all points in Texas and
New Mexico.

**3.00 P. M. ST. LOUIS
EXPRESS.**

THE ONLY LINE which runs a THROUGH SLEEPING-CAR from

BOSTON TO ST. LOUIS WITHOUT CHANGE!

ARRIVING AT 8.00 A.M. SECOND MORNING.

Through sleeping car for Buffalo, Toledo, Fort Wayne, Logansport, Lafayette, Danville,
Tolono, Decatur and St. Louis, making direct connection with through Express Trains for
Kansas, Colorado, Texas, and all points in the

SOUTHWEST.

**6.00 P. M. PACIFIC
EXPRESS.**

The only line running a through sleeping car via Buffalo and Detroit without change,
arriving at Chicago at 8.00 A.M. second morning, making sure connections with through Ex-
press Trains for Iowa, Nebraska, Kansas, Colorado, the Pacific Coast, Wisconsin, Minnesota,
and all points in the

WEST AND NORTHWEST.

THE ABOVE TRAINS RUN DAILY, SUNDAYS EXCEPTED.

This Great Short Line passes through the most celebrated scenery in the country, including the famous
HOOSAC TUNNEL, four and three-quarters miles long, being the longest Tunnel
in America, and the third longest in the world.

Tickets, Drawing-Room and Sleeping-Car Accommodations may be secured in Advance
by Applying to or Addressing

250 WASHINGTON STREET, BOSTON. 250

JOHN ADAMS, Gen. Supt.

F. L. PARKER, Traffic Manager.

S. W. CUMMINGS, General Passenger & Ticket Agent.

CARS

FOR

ONE HORSE,

WITH or WITHOUT

Platforms,

OR TO

Swing on Trucks.

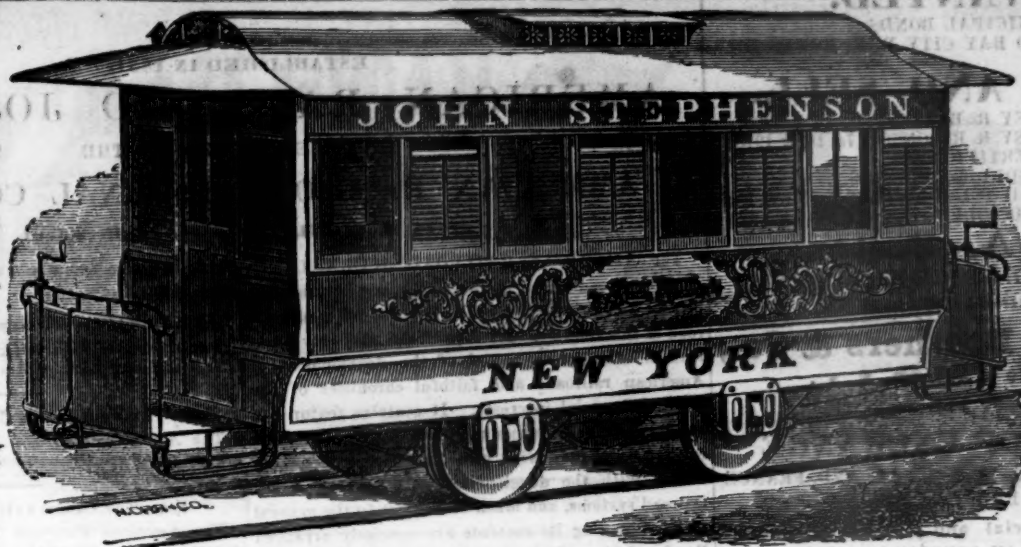
EVERY

STYLE AND

VARIETY

OF

CONSTRUCTION.



CARS

FOR

TWO HORSES

COMBINING

ALL

Valuable Inventions

ELEGANT

STYLE.

Light & Durable,

Full Size

AND

REDUCED

WEIGHT.

47 EAST 27TH STREET.

This Establishment commenced building STREET CARS in 1832, and is famed for superior ELEGANCE of workmanship and SUBSTANTIAL practical results.

Its location, in the PORT of NEW YORK, is most favorable for shipments, and its CARS, CONSTRUCTED in SECTIONS, may be ENTIRELY COMPLETED before being packed for transportation.



OUR CLAIMS.

We claim that our Finishing Varnishes are unsurpassed in the following qualities:

- | | | | | |
|----------------|-----------------|---------------|----------------|----------------|
| 1. Uniformity. | 3. Fluency. | 5. Drying. | 7. Fulness. | 9. Durability. |
| 2. Paleness. | 4. Reliability. | 6. Hardening. | 8. Brilliancy. | 10. Economy. |

VALENTINE & COMPANY,

Chicago.

NEW YORK.

Paris.

WANTED.

DETROIT MUNICIPAL BONDS.
DETROIT AND BAY CITY R. R. BONDS.

BUY AND SELL.

SCIOTO VALLEY R. R. FIRST 7s, DUE 1896.
SCIOTO VALLEY R. R. CONSOL. 7s, DUE 1910.
CAR TRUST CERTIFICATES.
CINCINNATI GOLD 6s, DUE 1906.
COLUMBUS AND TOLEDO FIRST 7s, DUE 1910.
COLUMBUS AND TOLEDO SECOND 7s, DUE 1910.

D. A. Easton,

With BOODY, McLELLAN & CO.,
58 BROADWAY, N. Y.

Brown, Brothers & Co.,

NO. 59 WALL ST., N. Y.

BUY AND SELL

BILLS OF EXCHANGE

ON GREAT BRITAIN AND IRELAND, FRANCE,
GERMANY, BELGIUM AND HOLLAND.

Issue Commercial and Travelers' Credits
IN STERLING,

AVAILABLE IN ANY PART OF THE WORLD.

And in France, in Martinique and Guadeloupe.

MAKE TELEGRAPHIC TRANSFERS OF
MONEY

Between this and other countries, through London
and Paris.

Make Collections of Drafts drawn abroad on all points
in the United States and Canada, and of
Drafts drawn in the United States
on Foreign Countries.

John H. Davis & Co.,

Bankers and Brokers,

17 Wall St., New York.

Interest allowed on Temporary and Standing
Deposits.

Stocks and Bonds bought and sold on Commission
only, either on Margin or for Investment.

Sheldon & Wadsworth,

BANKERS,

111 WALL STREET, N. Y.

IN ADDITION TO A GENERAL BANKING
BUSINESS, BUY AND SELL ON COMMISSION
GOVERNMENT BONDS AND ALL SECURITIES
CURRENT AT THE NEW YORK STOCK EX-
CHANGE, MAKING LIBERAL ADVANCES ON
BAME. ALLOW INTEREST ON DEPOSITS.

WM. C. SHELDON. WM. B. WADSWORTH.
GEO. R. SHELDON.

Paine & Webber,

BANKERS AND BROKERS,

(Members of the Boston Stock Exchange.)

48 Congress St., Boston.

Transact a general Banking business.

Buy and sell Stocks and Bonds on commission in
all markets. Correspondence solicited.

FRANCIS & LOUTREL,

NO. 45 MAIDEN LANE,

Stationers, Printers, and Manufacturers of
Patent Spring-Back Account Books,

All kinds of first-class Stationery, Writing Paper,

Desk Portfolios, Scrap-Books, Expense-Books,

Diaries, [Pocket Cutlery, Cards, Chess-
men, Wallets, etc., etc.

We keep everything in our line and sell at lowest
prices. Orders solicited. CYRUS H. LOUTREL.

ESTABLISHED IN 1831.

AMERICAN RAILROAD JOURNAL,

PUBLISHED WEEKLY BY THE

AMERICAN RAILROAD JOURNAL COMPANY,

JOHN H. SCHULTZ - - - - President.

The AMERICAN RAILROAD JOURNAL, the oldest railroad paper in the world, was established during the construction of the first 100 miles of railroad in this country. Its files of the past fifty years furnish a complete record of the development of American railroads and faithful chronicles of the kindred financial interests. It contains features of special value to investors and others desirous of being readily acquainted with values and transactions connected with the development and working of our railroad systems, and much of interest to the general reader. Among its contents are concisely arranged Bond and Share Lists, in tables (describing in detail railroad properties, giving the length of Main Road and Branches, Gauge of Track, Number of Locomotives and Cars, Traffic, Capital Stock, Bonded Debt, Earnings, Dividends, etc., of the different American Railroads), condensed summaries of Railroad Reports, Weekly, Monthly and Yearly Earnings, Dividend Statements, Market Reports of New York, Boston, Philadelphia, Baltimore and London; a Weekly Boston Letter, a Department on Railroad and Banking Law, Lists of United States and Canadian Counties, Construction, Organization, Manufacturing and Personal Notes, Sketches, Editorial and Miscellaneous Articles, etc.

The AMERICAN RAILROAD JOURNAL is taken by leading railroad men, investors and banking houses in this country and Europe, where it has long been a recognized authority in its special field, being recommended as such by Chambers' Encyclopaedia and other standard foreign and domestic publica-

tions. We give below a few extracts from opinions of the press:

From HERAPATH'S RAILWAY JOURNAL, London.

The American Railroad Journal, one of the most honest and outspoken of American papers.

From THE JOURNAL OF COMMERCE, New York.

The American Railroad Journal, a most valuable weekly newspaper, is now half a century old.

From THE CINCINNATI PRICE CURRENT.

The American Railroad Journal's list of patrons is composed largely of the oldest and heaviest financial houses in the United States, Great Britain and the Continent, and of railway companies, manufacturing establishments, and banking and commercial houses in this country.

From THE NORWICH (Conn.) DAILY BULLETIN.

The American Railroad Journal, founded in 1831, is the oldest railroad paper in the world. The carefully prepared list of bonds and stocks, their description and value, which has always been given more freely by this journal than any other, is one of its more noteworthy valuable features.

From THE PITTSBURG (Pa.) CHRONICLE.

The American Railroad Journal is authority on railroad news.

From THE WASHINGTON (D. C.) LAW REPORTER.

The American Railroad Journal is a most valuable publication, and to all persons interested in American railroads, bonds, shares, including mileage, rolling stock, debts, income, dividends, etc., etc., it is almost invaluable.

TERMS OF SUBSCRIPTION FIVE DOLLARS PER ANNUM.

Sample Copies sent on Application. Address

AMERICAN RAILROAD JOURNAL COMPANY,
NEW YORK.

NEW YORK, LAKE ERIE & WESTERN RAILWAY.**TO THE TRAVELING PUBLIC.**

During the Centennial Season—six months, closing November 10, 1876—the Erie Railway carried almost 3,000,000 passengers, without a single accident to life or limb, or the loss of a piece of baggage.

And for a whole year, the official records of the United States Post-Office Department show the arrivals of Erie Railway trains in New York, on time, to be from 15 to 27 per cent. ahead of competing lines.

Facts well worthy the consideration of travelers.

E. S. BOWEN,

General Superintendent.

JNO. N. ABBOTT,

General Passenger Agent.

SWIFT'S IRON AND STEEL WORKS,

26 West Third St., CINCINNATI, O.,

Manufacturers of all Weights of Standard and Narrow-Gauge Rails by most Approved Process. Also Rail Fastenings, Steel and Bloom Boiler Plate, Tank, Sheet and Bar Iron.